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ABSTRACT

Over 175 economics education projects submitted to the 1979-1980 National Awards Program for Teaching Economics are abstracted. The aim of this annual competition is to discover outstanding classroom teaching practices while encouraging teachers to include and improve economics instruction in the classroom. Citations are contained in separate sections on primary grades, intermediate grades, junior high schools, senior high schools, and colleges and universities. Each project abstract is preceded by title, entrant's name and school affiliation, specific grade level, and list of economic concepts covered. Examples of projects, which range from weeklong units to yearlong activities, include creating a miniature town, holding an arts and crafts festival, and studying the economic factors involved in endangered species protection (primary level); operating a school store, simulating a corporation, and developing and marketing a product (intermediate level); making economic interpretations of American history and American literature, and studying the economics of law enforcement (junior high level); learning economics through cartoons, studying local utilities, and playing a collective bargaining game (senior high school); and making a student macroeconomics model and studying the financing of a public school (college level). Projects are indexed by title and entrant. A separate index lists award winners. (LP)

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ECONOMIC EDUCATION PROJECTS

ABSTRACTS FROM THE 1979-80 COMPETITION

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Preface

Economic Education Projects was published to provide those involved in education with examples of innovative and imaginative units in economics. The units vary from elementary classroom corporations to semester courses in economic theory at the university level. The units or projects have been submitted to the annual National Awards Program for the Teaching of Economics competition sponsored by the International Paper Company Foundation. The aims of the competition are to discover outstanding classroom teaching practices, to encourage teachers to prepare written reports of successful teaching experiences for dissemination among educators, and to encourage teachers to include and to improve the instruction of economic education in the classroom. Projects can be used as presented or adapted for an individual teaching situation.

Each project abstract is preceded by a list of the economic concepts covered. The concepts are from *A Framework for Teaching Economics: Basic Concepts, Part I* published by the Joint Council on Economic Education. *Economic Education Projects* is designed to complement the annual volume *Economic Education Experiences of Enterprising Teachers* published by the Joint Council.

Copies of the projects are available free of charge from the Depository. The National Depository for Economic Education Awards is sponsored by the International Paper Company Foundation and is administered by the Joint Council on Economic Education.

Primary

Title: High Cost of **Disrespect**

Entrant: Maureen Glynn, Susan Staats, Joelyn Walk
Crouse Elementary
Akron, Ohio

Level: Third Grade

Economic Concepts: Productive Resources, Scarcity and Choices, Specialization, Comparative Advantage and the Division of Labor

The project is a six month study of economics as it relates to personal behavior. The activities were correlated with the basic curriculum--reading, language arts, math, art and music. The children soon learned that everyone is affected when acts of disrespect occur and hidden costs are passed on to the consumer as a result. The school was located in the inner city with all the problems that are typical for that location. The school and one of the faculty members were victims of criminal violence. These incidents provided the class with a first hand example of the costs related to disrespect. A contest named "Be an AmeriCAN, not an AmeriCAN'T" enabled the class to share their activities with the entire school.

Title: ". . . AND WE DID"

Entrant: Susan Bowen
Sand Springs Kindergarten
Sand Springs, Oklahoma

Level: Kindergarten

Economic Concepts: Economic Wants, Productive Resources, Specialization, Comparative Advantage and the Division of Labor

The story "The Little Red Hen" was used in a language program to teach kindergarteners about economic concepts. After listening to the story and seeing the filmstrip, the children identified the characters and used stick puppets to role-play variations on the plot. Questioning techniques were used to identify production, consumption, tools and kinds of goods and services in relation to the story. This knowledge was reinforced by a trip to a bakery where the children watched bakers make bread using tools and assembly-line techniques. Following the field trip, the children actually made bread in the classroom using many of the techniques which they had observed. As a final activity, the children presented the story to other classes using the stick puppets.

Title: Our Pet Project: Economic Decision Making as It Relates to Endangered Animals

Entrant: Dolly M. Pittenger
Fulbright Primary
Little Rock, Arkansas

Level: Second Grade

Economic Concepts: Scarcity and Choices, Productive Resources, Opportunity Costs and Trade-offs

This year-long project involved three hundred students from thirteen classrooms. It was designed to integrate reading, writing, arithmetic, language arts, social studies and art around the theme of the various economic factors involved with endangered animals. There are three phases to the project. The first phase introduces economics by teaching general concepts that were then applied to endangered animals. Second, the students participated in fund raising to support an endangered animal in the local zoo. The class voted to support the American bald eagle in the Zoo of Arkansas and to produce silk prints of animals which would be sold to the public. The third phase consisted of selling the prints, price setting and market surveys as well as actual sales.

Title: Using Money in Basic Math Skills

Entrant: Elizabeth Shantz
Keezletown Elementary
Keezletown, Virginia

Level: Third Grade

Economic Concepts: Money and Monetary Policy

This project was designed to teach students to recognize coins and to learn their value. The class consisted mainly of slow to average learning students. The importance of basic knowledge of writing money numerals was stressed. Addition and subtraction in problems using money were also included in the unit.

Title: Spending and Saving to Satisfy Wants in Our Store

Entrant: Mary Phillips and Dixie Purdom
Thomas J. Gray Campus
Laboratory School
St. Cloud State University
St. Cloud, Minnesota

Level: First and Second Grade

Economic Concepts: Scarcity and Choices

This four week unit was designed to enable children to distinguish between wants and needs. The class developed a store, accumulated income and spent and saved. The unit consists of fifteen activities varying in length from twenty to forty minutes. As the activities progressed, the students learned how to be better consumers. A teaching guide citing the problem, the economic concepts involved, the rationale, the activities and the supplies required for each activity is part of the unit.

Title: Kids Can Be Consumers Too

Entrant: Barbara B. Hall
Mt. Clinton Elementary
Harrisonburg, Virginia

Level: Second Grade

Economic Concepts: Economic Wants, Money and Monetary Policy

The idea of bulk buying in large quantities is introduced to the class. They visited a grocery store as a part of the lesson to observe the bulk purchases and the procedures involved in getting the goods on the shelf. A discussion about the significance of saving money by purchasing in bulk allowed the children to see how, with a limited amount of money, more goods could be purchased.

Title: Miniature Adventures in Economics

Entrant: Marsha Shoppack
Woods Elementary School
Fort Smith, Arkansas

Level: First Grade

Economic Concepts: Economic Wants, Scarcity and Choices, Productive Resources

This unit was designed to teach first grade children that productive resources are scarce. The school itself was used to give the students examples of scarcity. Their class had to meet in the art room because there was no room for them. They had to use old desks and all were crowded. The students learned that everyone has wants and needs and that choices must be made. The production and consumption of goods and services was related to the school. The teacher, the principal and the cooks were the producers, and the children were the consumers. As a culminating activity the class presented a program that depicted the economic activities of their daily lives. The knowledge the students gained from the unit made them better behaved and showed them the importance of working together to accomplish a goal.

Title: Economics

Entrant: Marjorie Kastner
Spruce School
North Olmstead Ohio

Level: First-Third Grade

Economic Concepts: Economic Wants, Productive Resources, Money and Monetary Policy

The unit combines science and economics with the students taking a trip to a new planet. Once on the planet, they set up a primitive society meeting the basic survival needs. Later, a more complex society was established with a government, a bank and businesses to emphasize career awareness. The students had the opportunity to participate in earning an income, investing their savings and budgeting personal expenditures. In the government phase, the students studied the operation and function of a government. The importance of banks to the individual and to businesses was emphasized throughout the unit. The students explored the different careers they could pursue in the different sections of their society.

Title: Little Town

Entrant: Jonnie Newcomer
Preston Elementary School
Rialto, California

Level: Second Grade

Economic Concepts: Economic Wants, Productive Resources, Scarcity and Choices, Specialization, Comparative Advantage and the Division of Labor, Interdependence

This was a year-long project which started the first day of school by introducing students to an employment bulletin board displaying "Help Wanted" ads for classroom jobs. Students who applied and had the necessary skills were employed. This bulletin board was used as a focal point in social studies to discuss employment, unemployment, welfare and careers. In January, the "Little Town" unit began. Students were paid in play money for jobs held and could use the money to purchase a variety of goods and services in "Little Town." For five dollars plus passing a driver's test, they could get a driver's license to use the roads or they could buy a building business permit. The businesses could then charge others for goods and services. There were gas stations, a plant shop, a bakery, a photography shop, a clothing store, a market and many more. Students and their families contributed items which were auctioned off to demonstrate the working of a market. A number of activities are described and a listing of resources used is included.

Title: Growing in Economics

Entrant: Betty Wright
Crosby Park Elementary
Lawton, Oklahoma

Level: Second Grade

Economic Concepts: Economic Wants, Scarcity and Choices

This year-long project is designed to teach students about scarcity and the necessity to make wise and intelligent choices. The class discussed the economic wants of their families. They learned the difference between goods and services and that all people need both. The students learned that there are luxuries and necessities. The unit incorporates economics with the required study of Eskimos, the community and a study of Central Australia.

Title: The Economics of Producing, Advertising and Selling Bookmarks

Entrant: Sandra Welton and Mike Welton
Wilson Elementary
Portsmouth, Ohio

Level: First Grade

Economic Concepts: Economic Wants, Scarcity and Choices, Productive Resources

This unit was designed to teach the basic economic skills involved in the making, advertising and selling of bookmarks. The production of the bookmarks showed the class that division of labor was important. Some of the students were good at coloring, others were good at cutting and some were better at tracing. A production line was set up to provide the best product with the most ease. The sale of bookmarks to other classes in the school taught the students the importance of advertising. The unit was tied in with the National Right to Read Week.

Title: Business Day

Entrant: Heidi Juran
Earle Johnson Elementary
Golden, Colorado

Level: Third Grade

Economic Concepts: Economic Wants, Productive Resources, Markets, Supply and Demand

The study of cities and the specialization of different businesses within the cities is highlighted by the annual Business Day. The Business Day activity combines language arts, math, social studies and art. Several field trips were taken to local businesses to acquaint the students with the actual business. After the field trips, the class recreated the firms they visited and prepared products to sell. The firm had to build its store area, produce its own products and conduct advertising. The unit helps the students develop a sense of responsibility as well as understand the essence of business.

Title: Kids Bank on Learning

Entrant: Karen S. McMillen
Thomas Jefferson Elementary
Bentonville, Arkansas

Level: Third Grade

Economic Concepts: Money and Monetary Policy

An economic study of the importance of money, banks and savings and loan institutions in our economic system was conducted by this third grade class. The students studied the history and types of money and the advantages and disadvantages of the barter system as compared to the money system. Resource people from area financial institutions visited the classroom, and field trips to the various banks were taken. The class learned about the work that banks do--checking, savings, loans--and how individuals use a bank.

Title: Starting Your Own Business

Entrant: Mary Ann Check
Spring Garden Elementary
Bethlehem, Pennsylvania

Level: Third Grade

Economic Concepts: Markets, Supply and Demand, Productive Resources

This economics unit is incorporated into the study of cities and suburbs. The economic advantages and disadvantages of each were considered by the students. The study of the city allowed the class to discuss the influences of location that all business must analyze. When the students were ready to establish their own business, they already knew many of the problems they could encounter. They considered resources, demand for their product, pricing, advertising and of course, profit.

Title: On Strike

Entrant: Michele M. Jerde
Pinehurst Elementary
Pinehurst, Idaho

Level: Third Grade

Economic Concepts: Economic Wants

The purpose of this project is to enable the students to see the effects of a strike on families, businesses and the economy of an area. The majority of the students lived in an area where two employers (mines) employed at least eighty percent of the work force. A work situation was created in the classroom where the students worked, were paid and had the right to strike. A contract was written which the class or union agreed to and worked under until a strike was called. The union's demands were reduced when the students learned they did not get paid when they did not work. Resource people visited the class to discuss how the problems experienced by the classroom union were similar to the real world.

Title: Looking at the Economy: From the Flintstones to the Buck Rogers Era

Entrant: Marie T. Giza
Baltimore Highlands Elementary
Baltimore, Maryland

Level: Third Grade

Economic Concepts: Markets, Supply and Demand, Productive Resources

Economics is studied as it affects the growth and development of cities. Television shows were used as a means to help the class consider the needs and wants of people at different times in history. The changes in life styles were examined on the different shows. The economic situation of each show and its characters were discussed. In addition to watching television, the class visited different parts of the city to observe first hand the different types of economic situations that were around them. A slide-tape presentation was produced by the class to show the different times and economic roles of the people.

Title: From Early America to the 1980's

Entrant: Joan Bryan
Cook Elementary
Fort Smith, Arkansas

Level: First Grade

Economic Concepts: Economic Wants, Productive Resources, Specialization, Comparative Advantage and the Division of Labor

This unit was designed to allow the students to compare life in colonial days with modern society. They examined the changes in the community resulting from changes in the uses of productive resources. They gained an understanding of the problem of scarcity and learned that specialization allows the production of more goods and services.

Title: Barter, Money and Everything Else

Entrant: Kathy M. Zimmerman
Pleasant Valley Elementary
Harrisonburg, Virginia

Level: Third Grade

Economic Concepts: Economic Growth, Money and Monetary Policy

The Kingdom of Mocha was used to provide an overview of the history of money. The study started with the introduction of barter and the role it has played in history. United States economic growth is traced from barter to the present day system. To help the students understand barter more fully, a "Barter Day" was held to allow each student the opportunity to barter with classmates.

Title: Arts and Crafts Festival

Entrant: Nancy R. Cleek
Alt Vista Elementary
Haines City, Florida

Level: Third Grade

Economic Concepts: Markets, Supply and Demand

An Arts and Crafts Festival was held to allow students to play the role of the producer in our economy. A mini grant allowed the students to purchase the materials they needed to make their goods. The students had to decide what products would be produced, how many would be produced and for what price they would be sold. The students had to keep records of costs and determine profits, if any, at the end of the sale. The profits from the festival were kept to fund the next year's festival.

Title: Family Members as Producers and Consumers

Entrant: Goldia Richardson, Helen M. Wolery and Betty R. Yeager
Wilson Elementary
Portsmouth, Ohio

Level: Third Grade

Economic Concepts: Economic Wants, Productive Resources, Opportunity Costs and Trade-offs, Scarcity and Choices

This twenty day unit includes daily lesson plans and copies of materials to be used with each lesson. Each lesson plan includes goals, teaching plans, activities and evaluative techniques: Each topic covered includes reasons for working and types of income, goods and services, needs and wants, making choices and opportunity costs and the circular flow in our economy.

Title: Coupon Clipping Consumers

Entrant: Nancy Lamp and Delores Janes
Mason Elementary
Akron, Ohio

Level: Second Grade

Economic Concepts: Economic Wants, Productive Resources, Scarcity and Choices, Money and Monetary Policy, Markets, Supply and Demand, Opportunity Costs and Trade-offs

A project was designed to teach students the basic economic concepts through the use of popular practice of coupon use and refunding. Economic concepts which were integrated into the entire curriculum included: math, language arts, health, art, music and career education. The thirty children in the class were from low income homes in an inner-city area. Students collected coupons, classified them as to use, analyzed ads and studied the ways coupons could affect choice and price. They constructed collages and bulletin boards, made posters and went on field trips related to coupon use. Descriptions of all activities are included in the project.

Title: Economic Value of Animals

Entrant: Sandra Pfeuffer
DuVal Elementary
Fort Smith, Arkansas

Level: First Grade

Economic Concepts: Productive Resources, Economic Wants

The animal unit from the science curriculum is combined with economics to teach basic economic concepts to students. The unit was designed to help children recognize that people and animals have basic needs which must be satisfied with scarce resources. A trip to a farm helped the students understand that animals need food, shelter and constant care. These needs are met by man. The animals are producers in a way that they may provide food and clothing. Animals, as pets, were included in the unit. The students discussed the cost related to having a pet.

Title: We Love Our Economics

Entrant: Cindy Payne
Emmet Elementary
Emmet, Arkansas

Level: First and Second Grade

Economic Concepts: Scarcity and Choices, Productive Resources, Markets, Supply and Demand

This project was used in a small town in a rural setting with thirty-four first and second graders in the same classroom. It incorporated a ten-point action plan during the year which included: pre- and post-tests, division of labor, parent involvement, a career awareness project, a mini-course in economics, state and city studies, field trips, slide presentation and play and evaluation. Detailed plans are included for each of the activities, along with information about how each was put into practice.

Title: An Economic Approach to Decision Making

Entrant: Carolyn McClure
Grassy Creek Elementary
Indianapolis, Indiana

Level: Third Grade

Economic Concepts: Economic Wants, Productive Resources, Scarcity and Choices, Opportunity Costs and Trade-offs

The lessons and activities included within this project were designed to be used as an introductory unit to develop an understanding of some basic economic terms such as: wants, production, goods, services, consumer, money, scarcity, income, taste, etc. A combination of McDonald's Action Pack and a series of Trade-off filmstrips were used to develop the students decision making skills as consumers. A wide variety of learning activities included the presentation of a play based on a decision making model. The class later utilized this model with carefully considered alternatives and criteria when spending a PTA prize. Samples of teaching materials and creative projects are included. This project was carried out in cooperation with an NSF project.

Title: Udder Supply - "ECO" Learnings

Entrant: Claryce Burney Wall
Southeast Primary
Idabel, Oklahoma

Level: First Grade

Economic Concepts: Productive Resources

This unit was developed from the student's interest in where their school milk came from. The students visited a local farm to observe a cow being milked. They learned of the different products that come from milk and how they are produced. The unit was divided into production, consumption, money and scarcity.

Title: The Three R's and the Big E

Entrant: Mary B. Floyd
Ballman Elementary
Fort Smith, Arkansas

Level: Third Grade

Economic Concepts: Economic Wants, Productive Resources, Scarcity and Choices

Economics is incorporated with the teaching of reading, writing and mathematics in a year-long unit. Economic instructional units/sections were planned around every day experience of the students. The teaching units were broken into four headings: economics in my school, economics in my neighborhood, economics in my city and economics in my future. The class started with a discussion of the waste in the school cafeteria and the costs related to it. The study of the neighborhood centered on the construction of a house near the school and the costs involved in building, buying and maintaining a home. The economics of the city concentrated on what makes up a city government, business, industry and economic factors outside their own area. Economics in my future allowed the students to consider what their goals might possibly be, how they might reach them and what the costs would be.

Title: Japan: An Economic Time Machine

Entrant: Ann Frankel
Mercer Elementary
Shaker Heights, Ohio

Level: Third Grade

Economic Concepts: International Economics

This unit was designed to incorporate economic concepts into the study of Japan. The role that economics played in the development (history) of Japan is emphasized throughout the projects. Emphasis is placed on the market economy of modern times. The class was divided into groups and then reported to the entire class. The students studied scarcity, economic wants, productive resources and supply and demand. A local businessman who had returned from Japan discussed the role of companies and their relationships with the workers. The unit was originally designed to be used with seventh to eighth grade students.

Title: The Little Red Hen Bakes Again

Entrant: Darlene L. Morton
Lincoln Heights
Scottsbluff, Nebraska

Level: First Grade

Economic Concepts: Productive Resources, Specialization, Comparative Advantage and the Division of Labor

The Little Red Hen Bakes Again is a three week unit combining literature and economics. The story provided the opportunity for the students to study the concepts of limited resources, producer and consumer roles and the division of labor. After the class listened to the story and discussed the concepts involved, several field trips were taken to the local bakery to see bread baked and prepared for shipment. At the end of the unit the class divided into mass production groups and one person groups to bake muffins for family night. The class soon realized that mass production was superior to one person operations.

Title: The Real World in Second Grade

Entrant: Joyce Howard Frank
Haslett Public Schools
Haslett, Michigan

Level: Second Grade

Economic Concepts: Economic Wants, Productive Resources, Scarcity and Choices

This unit is divided into several sections. The first section is designed to use economics as a classroom management system: the system combines economics and life competency skills. The classroom, the schedule, testing, grading and accountability are incorporated. The system places responsibility for their school and learning on the students. Another section is the opportunity-cost-decision project which is a unit that includes bulletin board construction, materials purchasing and the methods for learning decision making.

Title: Goods and Services: For Sale or Trade

Entrant: Lois Estridge
Eastown Elementary
Jeffersonville, Indiana

Level: Second Grade

Economic Concepts: Money and Monetary Policy

The unit is designed to teach students about their community and how they fit into it. The class first learns what income is and how it is earned. They learn the forms that it may take, and they explore how income can be used to purchase what is needed. The role of the government/city is examined to learn how income is spent to provide money for the services required by a community.

Title: Beansprouts, Jellybean Factories and Primary 2 Children

Entrant: Margery Stoodt
Bellville Elementary
Bellville, Ohio

Level: Second Grade

Economic Concepts: Economic Wants, Productive Resources

Growing beansprouts as an economic venture allowed the class to participate in a business enterprise with the essentials to entrepreneur, labor, rent and capital. The teaching of economic concepts was integrated with language arts, mathematics, social studies and science. A store was opened to sell the beansprouts to other students in the school

Title: Know An Ad

Entrant: Jane E. Campbell
McLouth Elementary
McLouth, Kansas

Level: Kindergarten and First Grade

Economic Concepts: Markets, Supply and Demand

This unit is designed to enable the student to discriminate between ads and pictures in a magazine. The students will be able to identify the purpose of ads and to recognize and write the word ad. Tom Turkey, a hand puppet is used to help teach the concepts in the unit. The unit takes about two weeks to complete.

Title: Marketing: Growing and Selling Radishes

Entrant: Peggy Steele
Central Elementary
Lexington, Virginia

Level: Kindergarten

Economic Concepts: Productive Resources, Money and Monetary Policy

Radish growing is used as an activity to teach kindergarten students about economic terms and concepts. The class determined the amount of seeds, fertilizer and labor needs for the group and borrowed the sum (3.60) from the bank (teacher). The students participated in planting, working and harvesting the crop. The activity allowed the students to work with money and learn the value of coins and bills.

Title: Economizing the First Grade

Entrant: Kathy Anysz and Jeanne Hunkle
Cathedral Center Grade School
Erie, Pennsylvania

Level: First-Fourth Grade

Economic Concepts: Opportunity Costs and Trade-offs

Coordinating social studies and physical education gave the students the opportunity to establish a business and buy the equipment that they wanted to play with during their gym class. Each student had a responsibility in the class store and all students were taught how to operate a calculator.

Title: Products Unlimited: The Company Store

Entrant: Sherry Barbiere, Mary Ann Horn and Linda Lanese
Dale R. Rice Elementary
Mentor, Ohio

Level: Second Grade

Economic Concepts: Economic Wants, Productive Resources

The unit introduces children to basic economic concepts by involving them in the development of small corporations. Several mini-companies were established that made and sold products. Before starting the companies, the class learned about resources, supply and demand and the money required to run a business.

Title: Benesch's Nest

Entrant: Ruth A. Steva
Alfred Arnold Benesch Elementary
Cleveland, Ohio

Level: Second Grade

Economic Concepts: Productive Resources

The chicken industry was used to introduce career education to these students. The unit followed the marketing of chickens and eggs from producers to consumers. For students from the inner city, the study of the chicken industry presented options of future employment that had never been considered.

Title: Money, Money, Money

Entrant: Betty J. Kramer
Waterman Elementary
Harrisonburg, Virginia

Level: Primary

Economic Concepts: Money and Monetary Policy

The purpose of this unit is to introduce children to primary math by studying the uses, the purposes and the values of money. Students were taught how to recognize and count money. Adding and subtracting amounts of money was stressed to help the students spend their money more wisely. Money centers were set up in the room where students could work when their assignments were completed.

Title: A Living Economic Experience

Entrant: Lynn K. Loud
Brick Elementary
Emmet, Idaho

Level: Second Grade

Economic Concepts: Economic Wants

By the use of a punch card, the students experience economics. The punches in each student's card represents wages earned, saved or spent. The students have the option to save in the class bank or to spend in the class store. To earn punches, different jobs or activities were posted or announced. No child was forced to participate, but no punches were earned. Punches were earned for completed school work by each student. The project lasted for the entire school year.

Title: RTF Investigates the Government

Entrant: Berna Jo Gaylor
C. H. Decker Elementary
Las Vegas, Nevada

Level: Third Grade

Economic Concepts: Economic Wants, Government Intervention and Regulation, Income Distribution and Government Redistribution

The students as secret agents (RTF) examine functions of government in our economic system. They studied who and where is the government. Is the government a producer or consumer? How does the government obtain its income? The final section includes determining what are the needs and wants that people ask the government to satisfy. As the class learned about their government, they followed the discussion of the MX missle in the media (there are numerous military installations in the area) and the costs related to it as well as the other defense operations. Throughout the unit, the class visited public offices and had resource people visit the classroom. The students soon could list the ways government earned income, expended funds and many of the services that were supplied.

Title: Basic Activities of Man--Goods and Services

Entrant: Fay D. Stenson
Woodlawn and Stewart
Cincinnati, Ohio

Level: Third Grade

Economic Concepts: Economic Wants, Productive Resources

The study of the community allowed the students to learn that individuals as well as communities (governments) depend on each other to exist and prosper. The class decided to hold a garage sale to raise funds for school supplies. The students earned school money by doing jobs in the classroom.

Title: From Pennies to Profit

Entrant: Janice J. Gilchrest
Scott Lake Elementary
Lakeland, Florida

Level: Kindergarten

Economic Concepts: Economic Wants, Productive Resources, Specialization, Comparative Advantage and the Division of Labor

A math unit of money identification is combined with a free enterprise/consumer/economic unit. While learning the concepts of money, the students had the opportunity to study the needs and uses of money; they also became acquainted with the processes, vocabulary and operations of free enterprise and consumer/economic education. As the class learns about money, the idea of opening a store is introduced, and the Kindergarten Korners Shopping Plaza was opened. The students all worked in some aspect of production, sales, advertising, etc., then spent the token money they earned at the plaza.

Title: A Valuable Pooh Shares Many Choices and Opportunities

Entrant: Rosemary R. Kennedy
West Mound Elementary
Columbus, Ohio

Level: Third Grade

Economic Concepts: Economic Wants, Opportunity Costs and Trade-offs, Money and Monetary Policy

Primary economics is introduced by Winnie the Pooh. The students were facing the problem that money no longer went as far as it used to in their homes. The class learned the meaning of value and opportunity. The importance of money, and the many careers that are possible to enter to earn money were discussed. The unit combined other subjects: math, reading, language arts and social studies in a broad sense.

Title: Elementary Economic System

Entrant: Hazel Molnar
Roseborough Elementary
Mt. Dora, Florida

Level: Kindergarten

Economic Concepts: Productive Resources, Money and Monetary Policy

This unit was designed to incorporate economic concepts directly into the classroom. The last week of each month, the class conducted "Business Week." During the week, the students earned money by: good behavior, quality work and homework or jobs completed at home. The money is saved in a class bank. Three corporations were formed as another part of the unit to produce goods to be purchased by the students. Each wage earner was given the option of saving money and buying large items once or twice a year or spend it on small items each week.

Title: Economics Roundup

Entrant: Faye Smith, Carole Stallings, Louise Smith, Marjorie Griswold And Benita Jones
Boise City Elementary
Boise City, Oklahoma

Level: Kindergarten-Second Grade

Economic Concepts: Opportunity Costs and Trade-offs, Competition and Market Structure

"Economics Roundup" was developed to help students understand economic concepts related to beef production in the Panhandle of Oklahoma. The unit focused on teaching students to make the best possible decisions for the optimum use of available resources and how these resources influence the goods produced. The unit allowed the students to achieve a better understanding of farm/ranch and their significance to society. It provided them with information about farming/ranching and allowed them to develop an appreciation for life in rural areas. The unit also provided opportunities for the children to plan to work together, to share responsibilities and think in terms of group needs. Listening centers were developed in the classroom, books and films on farming/ranching were collected and read, displays, bulletin boards, charts and newspaper articles were all incorporated into the unit. As a culminating activity, the students went on a field trip to see first hand all they had learned.

Title: Economics and the Family

Entrant: Patricia Roeder
Rose Warren Elementary
Las Vegas, Nevada

Level: First Grade

Economic Concepts: Voluntary Exchange

The unit was developed to teach the students economics as it pertained to their families and how they can help their families make economic decisions. The unit was divided into three phases; the first phase was an introduction to the basic economic concepts and terms; the second phase was the use of posters, games, films and an Economics Workbook to reinforce the basic economic issues the students had just learned; the third phase of the unit was an application of what had been learned. A program was set up, where children could earn money and save it or buy goods in the classroom. An assembly-line was formed where the students produced their own products and then later sold the products.

Title: A Circus - Eye View of Economics for Kindergarten

Entrant: Elaine B. Cook
Western Elementary
Lexington, Ohio

Level: Kindergarten

Economic Concepts: Productive Resources, Scarcity and Choices

This unit correlates a basic circus unit with economic concepts. Each concept is introduced and discussed with the class. The students learn about the operation of a circus and how the different aspects relate to economics. They learn the difference between a good and a service. They discuss choices and scarcity and goods. By watching the tight rope walker, they learn about dependent and interdependent people in society. Numerous graphs, pictures and murals are used to help the children understand the concepts.

Intermediate

Title: Jobs and Income

Entrant: R. Elizabeth Odle
#37 Hazel Hart Hendricks
Indianapolis, Indiana

Level: Sixth-Eighth Grade

Economic Concepts: Opportunity Costs and Trade-offs

This unit was incorporated into a present "Career Exploration" class which was given to Special Education students who had poor reasoning skills and saw little value in their education. Through participation in this unit, it was hoped that students would better understand the process involved in selecting, planning for and acquiring a job. The concepts discussed in the unit were brought to a relative level for the students and their life situations. The students investigated various careers being studied and dealt with the problem of choosing the job that would meet their income needs most effectively. The "opportunity costs" of staying in school and receiving a diploma versus quitting school at age sixteen were discussed and students had to evaluate their qualifications for jobs and find out what jobs they were qualified to do.

Title: I Dig Jazz and Don't Lose the Beat

Entrant: Patricia Hansmann
Soloman USD #393
Soloman, Kansas

Level: Fourth-Twelfth Grade

Economic Concepts: Money and Monetary Policies, Scarcity and Choices

I Dig Jazz and Don't Lose the Beat are two games developed to teach students music and economics at the same time. I Dig Jazz allows the students to learn the value of money in conjunction with the purchasing of musical instruments. The students also learn that they can not buy everything they want and that they must make choices. Don't Lose the Beat is a game that gives musical notes and values monetary values. The object is to obtain the most money at the end of the game. Directions and game boards are included.

Title: A Patio Ecology Project

Entrant: Emily B. Young
St. Thomas More
Baton Rouge, Louisiana

Level: Sixth Grade

Economic Concepts: Opportunity Costs and Trade-offs

This sixth grade class observed an eroding patio area of their school and decided they would like to refu bish it. The students realized it would cost money to redo the patio and began the unit by deciding how to earn money. The collection of aluminum cans for recycling was chosen as a money maker. By collecting the cans and earning money, the students realized the correlation in trade-offs to gain objectives. Once the money was earned, the students cleaned the patio and purchased and planted flower bulbs, which made the patio area a pleasant sight. Through this study the students learned how to work in groups, both in and out of the classroom and how to work at making group decisions.

Title: Economics Through Anticipation

Entrant: Dean Jones and
Sylvester Williams
Sutton Elementary School
Fort Smith, Arkansas

Level: Sixth Grade

Economic Concepts: Scarcity and Choices

The students of these two sixth grade classes were continually asking their teachers why they did not have more playground equipment or rainy day games, so the teachers decided to give their students a lesson in economics utilizing the students questions. The idea of scarcity was presented to the students and they were taught that because of unlimited wants and limited resources, they could not receive everything they wanted. To get more of their wants fulfilled, the students brainstormed ideas and chose the best ones to do. Once the students had worked together to raise the funds, they again brainstormed and decided how to spend their money. The students also had business people come to their class and speak to them on money and banking.

Title: Teaching Economics in a Gifted Program

Entrant: Edith Menard
A. M. Waddington
Riverside, Rhode Island

Level: Fourth-Sixth Grade

Economic Concepts: Economic Wants, Productive Resources

The unit incorporated economic concepts into the existing curriculum of the study of ancient cultures. The cultures covered were the Greeks, the Romans and the Judeo-Christians. The unit was divided into three sections (fourth, fifth and sixth grades). The fourth graders studied the importance of hard work in the Confucian society. The section for fifth graders dealt with the early development of Rome. The students each studied an aspect of the Roman economy and researched it for a presentation report. In each report, the class discussed which concepts were covered by the presentation. The study of towns, cities and nations after the middle ages was used by the sixth grade class as their economic project. Topics were researched by the students, discussed in small groups and then presented to the class.

Title: Our City's Water Flow Made Our Economic Knowledge Grow

Entrant: Brenda Dane
Oakland Heights Elementary
Russellville, Arkansas

Level: Fifth Grade

Economic Concepts: Economic Wants, Competition and Market Structure

This unit was developed around the issue facing the town of "should the Russellville Water Company be publicly or privately owned?" The students were to analyze the city's current issue and reach a conclusion and recommendation. This would allow them to become familiar with these ideas. The students then analyzed the current issue of the town and studied it from all aspects. They became aware of the divergent views held by various economic, political and social interest groups, and through this awareness, they began to recognize how difficult it is to make these decisions. Throughout the unit a primary goal was for the students to acquire an understanding of some of the basic economic principles and how they affect our daily lives. Another goal was to develop the ability to think analytically about economic problems.

Title: Basic Economic Concepts

Entrant: Roberta Ellison and
Sally Dagnall
Munroe Elementary
Tallmadge, Ohio

Level: Fourth Grade

Economic Concepts: All Concepts

This project is a mainstreamed/individualized approach to economics for students. The curriculum is designed to meet the needs of all students--the gifted, the average and the learning or behaviorally disordered. The open ended format is used for group discussions, small group activities, individual or class projects and field trips. Individualized learning centers are used to augment the interests of the gifted students as well as to provide repetition for the slower students.

Title: A Project Oriented Social Studies Program for Upper Elementary and Intermediate Grades

Entrant: Jeanine Bitner and
Claire Leocher
Friends School
Baltimore, Maryland

Level: Fifth Grade

Economic Concepts: Economic Growth

This program was developed to emphasize the roles of economics and geography in the cultural development of the United States. The students made models of Boston, San Francisco, Pittsburgh and New Orleans on boards two feet by three feet. A screen was placed behind each of the simulated cities and was changed weekly to show the changes the city went through. By studying four different areas of the country the students were able to acquire a better understanding and appreciation of the diverse national groups and influences on the development of the United States. It also gave the students a basis for comparison of our country's development to that of other countries. The students studied job evolution, types of trade and affects of industrialization on the cities and how they differ between cities.

Title: 1-2-3 A-Z School Supply Store

Entrant: Merilyn Haun
Harris Street Elementary
East Point, Georgia

Level: Fifth and Sixth Grade

Economic Concepts: Economic Wants, Scarcity and Choices, Specialization, Comparative Advantage and the Division of Labor

The class formed and operated a store for profit in their school. The store was used to develop an awareness and understanding of the free market system within the students. The enterprise was designed to take real risks, incur real costs and realize honest profit or loss. A market survey was conducted to determine which school necessities would be stocked. The students performed all the activities related to the store. The unit was designed to introduce basic economic concepts to the fifth grade class with some practical application. The store was then operated by each succeeding sixth grade class.

Title: Free Market, Free Time

Entrant: Leon Guild
Roosevelt Elementary
Arlington, Washington

Level: Fourth Grade

Economic Concepts: Nature and Types of Economic Systems

In this class students learn about economics through gaining free time during the regular school day. Students are rewarded for working toward skill or mastery or for showing initiative in individual academic or creative projects. The reward is a medium of exchange consisting of tickets. Students can save or spend their tickets as they see fit, but ultimately, all tickets can purchase free time where the students do not have to listen to a required class lecture or do required assignments. There are occasional auctions where free time can be purchased by the highest bidder. The classroom economy can be made to mirror any aspect of the free market system and concepts like supply and demand, inflation and government intervention.

Title: Branching Out in Economics

Entrant: Eunice R. Miller
Howard Elementary School
Fort Smith, Arkansas

Level: Fourth-Sixth Grade

Economic Concepts: Productive Resources, Specialization, Comparative Advantage and the Division of Labor, Economic Incentives, Scarcity and Choices

The project describes a six week unit which used a study of the economics of forestry to help teach math skills to fourth, fifth and sixth grade remedial math students. Economic concepts were related to human needs and wants with emphasis on basic needs. Students learned about kinds of trees, the variety of products made from wood, construction of houses and employment and financing in the forestry industry through a variety of learning activities which made extensive use of community resources.

Title: We Eat Energy

Entrant: Carolyn Sosnick
Crestwood Elementary
Las Vegas, Nevada

Level: Fourth Grade

Economic Concepts: Economic Wants, Scarcity and Choices

This fourth grade class investigated and evaluated their school lunch program in connection with food waste and energy usage. The students conducted surveys to measure food waste and gather data on why food is being thrown away. The students were taught some basic economic principles such as needs and wants, opportunity costs, scarcity, division of labor and factors of production. To help further their knowledge, the students presented a puppet play incorporating material from the classroom and their research. A field trip was taken to the School District's food center where the children saw the factors of production, technology and division of labor in a realistic setting. The students then wrote compositions which revealed their understanding of economics as well as the need not to waste food because food waste equals energy waste.

Title: Shoot Sixteen to the Toronto Scene - an Economic Unit of Study on Canada

Entrant: Barbara B. Broxtron
Oakland Park Traditional School
Columbus, Ohio

Level: Sixth Grade

Economic Concepts: International Economics

This sixth grade class spent a year studying the geography, history, anthropology, sociology, political science and economics of Canada. The students learned economic terms and studied the problem of unlimited wants versus limited resources. They also observed the national, provincial and local governments of Canada and noticed the important parts they played in the economic system. Canada's gross national product was also studied as students compared and contrasted the current GNP with past ones. The United States was brought in the picture when it was compared and contrasted to Canada in the areas of economic systems and government. The culminating activity was a trip to Niagara Falls and Toronto, Canada to see the economic system at work.

Title: TV Advertising and Its Effect on Children

Entrant: Raymond Pauken
Alum Crest Instructional Center
Columbus, Ohio

Level: Fourth-Sixth Grade

Economic Concepts: Competition & Market Structure

The unit is a program that was developed in which children could intelligently analyze and evaluate TV advertising. The children were taught the techniques of advertising and the part it plays in the free enterprise system. The study of advertising was integrated into the language arts by considering it as a communicative skill. A principal objective of the program was to develop a successful pilot program to be used by teachers to analyze TV commercials.

Title: Dallas, A Model City

Entrant: Dorothy Pensoneau
Horace Munn Elementary
Shawnee, Oklahoma

Level: Fifth Grade

Economic Concepts: Economic Wants, Scarcity and Choices, Economic Incentives, Specialization, Comparative Advantage and The Division of Labor, Opportunity Costs and Trade-offs

Dallas, A Model City was the culminating activity of a four month economics study which included examining wants and needs, opportunity costs, creating an assembly-line, using a barter economy, money as a medium of exchange, and communication skills. In Dallas, a city was constructed and students set up businesses to sell hot dogs, bakery goods, flowers and gifts. Parents provided the venture capital. Other students from the school and local businessmen visited the city and purchased goods. Students learned the relationship between work and raising their standards of living.

Title: An Economics Club - A Fun Way to Teach

Entrant: Tressie Marchbanks
Woods Elementary
Fort Smith, Arkansas

Level: Sixth Grade

Economic Concepts: Economic Wants, Markets, Supply and Demand, Interdependence, Government Intervention and Regulation, Productive Resources, Fiscal Policy: Taxes, Expenditures and Transfers

This project consists of six economic units which were selected and planned with a high degree of student input through the formation of an Economics Club in the classroom. Six of the topics selected were: Sixth Grader's needs and wants; Markets, Prices and Competition; How Money is Used; Economics and the Government; Why We Pay Taxes; and Depending on Each Other. The learning activities described in the units took almost a year to complete and culminated in a full-day seminar for fifth and sixth grade students in their school. Club members served as consultants in the six areas to present the main concepts from each unit.

Title: Corporations

Entrant: Lynda Ashby
Dacula Middle School
Dacula, Georgia

Level: Sixth Grade

Economic Concepts: Productive Resources, Markets, Supply and Demand

The study of corporations concentrated on Coca-Cola, Georgia Power and McDonalds. Each company had representatives visit the class and explain their business to the students. The students were both consumers and producers. The class studied the different inputs for the corporations - raw materials, labor and capital. The class established a firm, so they would be able to discuss how they would run a business. The result was a firm to produce Kool-Aid and lemonade. Stock in the company was sold to finance operations, which were successful. The stockholders received a dividend.

Title: Travelling on With Trade-offs

Entrant: Evelyn McNeill
Oak Creek Elementary
North Little Rock, Arkansas

Level: Sixth Grade

Economic Concepts: Productive Resources, Specialization, Comparative Advantage and the Division of Labor

A year long project, this unit used a space theme to sustain student interest throughout fifteen films. Each student had a packet including a passport, travelogue, souvenirs and a star chart. The class planned a journey to fifteen imaginary planets, each one representing a trade-offs film. The speaker from a science company introduced the class to human capital and natural resources. The class visited a local bicycle company to learn about specialization and division of labor. The students learned about productivity and how it is influenced by economic factors. In studying costs, the students studied the local public transportation system which was having financial problems. The final field trip was to the International Heifer Project. The Heifer Project provides assistance to 200 different foreign and United States projects. The class compared the bicycle and the farm business.

Title: Kids -n- Co.

Entrant: Robert L. Swanstrom, Jr.
Esko Independent School District #99
Esko, Minnesota

Level: Sixth Grade

Economic Concepts: Markets, Supply and Demand

This sixth grade class planned and organized the opening of a school store. To start they had to have the store okayed by their principal. They also had to name the store, so students submitted names and the class voted on Kids -n- Co. as the store name. The fact that capital was needed to start the store made the idea of a fund raiser very feasible. The students sold stocking caps and mittens to the other grades, and with the profit from these sales and funds raised from the sale of stock, they had enough money to purchase their initial inventory. The store was then ready to be opened and sales were made. The money from the sales was deposited in the bank and used to pay bills. At the end of the year, the remaining profit was divided evenly among all stockholders.

Title: Mainstreet S E S

Entrant: Mary Carlson, Sara Lindbald, Ellen Meyer, Margaret Perk, Garry Rowson and Kathy Sommerfield

Level: Fifth and Sixth Grade

Economic Concepts: Productive Resources

This project was developed to give fifth and sixth grade students first hand experiences in dealing with economics. Four businesses were developed which emphasized cooperation among students and the importance of working toward group decisions. The four businesses developed were the Trading Post, The Book Store, the Newspaper and a Manufacturer of Goods. By developing these four businesses, the students learned how to adapt to new business opportunities and how to broaden their overall view of economic concepts. Included with this project are objectives and learning activities.

Title: It's Not Just $$$$

Entrant: Mary McDonald
Franklin Magnet Elementary
St. Paul, Minnesota

Level: Sixth Grade

Economic Concepts: Economic Wants, Productive Resources

This seven month project looks at economics through a real life experience using a classroom store as the focus for developing and implementing the experience. The classroom store is designed to emphasize market research, prices and profits, labor force and investment. The students surveyed the market (school) to determine what products would sell and concentrated on these items. Records were completed by the class to determine profit or loss at the end of the unit.

Title: The Chocolate Crew

Entrant: Elsie L. McCalley
John Muir Elementary
Parma, Ohio

Level: Fifth Grade

Economic Concepts: Productive Resources

A class chocolate factory was started to help the class understand the operations of a business. The students first elected officers to run the firm. Financing came from selling stock to the students. Advertising was aimed at prepaid orders to assist in production estimates. The workers soon discovered that some jobs were boring and others were very difficult. A rotation system was devised to allow each child an opportunity to work in different aspects of production.

Title: Restauromics

Entrant: Judy London
Martin Luther King, Jr.
Experiment Laboratory School
Evanston, Illinois

Level: Fourth-Sixth Grade

Economic Concepts: Productive Resources, Specialization, Comparative Advantage and the Division of Labor

The operation of a restaurant allows the students to coordinate their skills and knowledge in math, language arts, science and social studies. The class visited several restaurants to learn the different jobs that are necessary for a successful business. Menus were planned to meet the lunch-time clientele and stay within the limited budget. Reservations were required to allow for planning the proper quantities of food. After the restaurant closed, the students discussed the strengths and weaknesses of the business.

Title: Exploring We Will Go

Entrant: Zola J. Dixon
East Side Elementary
Nampa, Idaho

Level: Fifth Grade

Economic Concepts: Opportunity Costs and Trade-offs

This fifth grade social studies class went back in time to the fifteenth and sixteenth centuries and studied how each person fit into society during that era. The students did research and wrote reports on the living conditions that people faced. They then studied the lives of the explorers of the United States and looked at their economic condition and what forced them to want to leave their country. The process of the explorers getting permission to travel and getting funding was also studied. The children learned about the long, slow process of bartering and how it was the only medium of exchange. Each student did an oral report, depicting what he had learned.

Title: The Three E's * Economics,
Energy and Ecology

Entrant: Marilyn S. Crawford
Port Republic
Port Republic, Virginia

Level: Sixth Grade

Economic Concepts: Scarcity and Choices, Markets, Supply and Demand

The conservation of energy and how it relates to economics was studied by this sixth grade class. The unit began with a study of energy as a part of life and how it influences every citizen. The unit combined economics with language arts, science, reading, math, art, etc. The section on industrial revolution is discussed as it relates to energy. The discussion of the different forms of energy was important because of the Iranian conflict. The class developed their class rationing system which rationed the trips to the restroom. This section taught the students the most. A final writing assignment was to suggest and develop new energy sources. Games are included as well as copies of letters the class had written to the public officials to learn of their position on energy.

Title: From Roots to Fruits and
Economic Challenge

Entrant: Clementine M. Bostic
Oakhurst Intermediate School
Little Rock, Arkansas

Level: Fourth Grade

Economic Concepts: Scarcity and Choices, Markets, Supply and Demand

The purpose of this unit was to have the students become aware of economic principles that affect their daily lives. The unit primarily focused on the ideas of scarcity, choice, consumer sovereignty, factors of production and supply and demand. The meanings of the above principles were communicated to the students through lectures, films, transparencies and bulletin boards. Through this unit it is also hoped that students will understand that they are active important participants in our economic system and that their choices make an impact on the market system..

Title: Economizing the First Grade

Entrant: Kathy Anysz and Jeanne Hunkle
Cathedral Center Grade School
Erie, Pennsylvania

Level: First - Fourth Grade

Economic Concepts: Opportunity Costs and Trade-offs

Coordinating social studies and physical education gave the students the opportunity to establish a business and buy the equipment that they needed for gym. Each student had a responsibility in the class store that had been established. All students were taught how to operate a calculator as part of the lesson.

Title: Economics and You

Entrant: Terri Y. Anderson
William Watson Woollen--#45
Indianapolis, Indiana

Level: Fourth Grade

Economic Concepts: Scarcity and Choices, Markets, Supply and Demand

This unit is designed to show students that choices must be made. The fact that resources are scarce and wants are unlimited was stressed to the class. After studying the economy and businesses, the class decided to start their own business to raise money for a picnic. The students visited several large chain stores and the smaller stores in their neighborhood to compare prices of supplies. They discovered that the smaller store charged more than the larger stores. The class sold pencils, pens and paper to other students in the school.

Title: Mini Merchants, Inc.

Entrant: Alva Alexander
Cypress Elementary
Pompano Beach, Florida

Level: Fourth and Fifth Grade

Economic Concepts: Economic Wants, Productive Resources, Markets, Supply and Demand

Mini Merchants, Inc., is a continuation of a previous years' corporation and project. The business is only refined, but the students are new. The unit is a month by month breakdown of the activities of the company, the problems they faced and how they solved them. Numerous resource people visited and assisted the class corporations.

Title: Economic Analysis of a Public Enterprise

Entrant: Nancy Braden
Barling Elementary
Fort Smith, Arkansas

Level: Fifth Grade

Economic Concepts: Productive Resources, Specialization, Comparative Advantage and the Division of Labor, Income Distribution and Government Redistribution

A summer ad program conducted by the local TV and newspaper encouraging people to vacation near home was the starting point for the class. Near Fort Smith was a national historical site--a public enterprise. This gave the class a chance to study the tax system and the political system. Representatives of the park system visited the class to work on a sign for the park. The students studied the cost of operating the park--salaries, training, maintenance and public relations. The class visited a local bakery to compare a private business with a public enterprise. The students were told of technological improvements and specialization and how they increased production. The major differences the students found between them was that the profit motive was not present in a public enterprise.

Title: The B. A. Cookie Jar

Entrant: Telia A. Siehndl
Broken Arrow Elementary
Lawrence, Kansas

Level: Fourth Grade

Economic Concepts: Markets, Supply and Demand

The objective of this program was to allow students with exceptional math skills to have an opportunity to apply their skills to real life situations. The first part of this unit was spent teaching the students economic terms such as supply and demand, production, money and consumerism. The students then formed a corporation to produce and sell cookies. The students comparison shopped for cookie ingredients, and then determined how much money they would need to purchase the ingredients. To get this needed capital, the students went to a nearby bank and took out an 18% loan. The students realized the importance of paying back the loan and worked even harder to earn profits to pay back the loan. At the conclusion, the loan was repaid and flowers were purchased for the mothers who helped and the remainder was spent on a pizza party.

Title: Mice in Childrens Economics

Entrant: Deborah H. Price and Terry Q. Painter
Plains Elementary
Timberville, Virginia

Level: Fifth Grade

Economic Concepts: Nature and Types of Economic Systems

The goal of this unit was to teach students the importance of the free enterprise system. This was accomplished through a hands-on experience of creating a corporation and developing a product. The students decided they would manufacture mice bookmarks and elected a board of directors for their corporation. The students learned about the functions of banks such as checking, savings and depositing money. They also learned how to comparison shop when they went to purchase materials needed, how to determine a need for additional equipment and how to operate an assembly line. When the corporations work was completed, the students realized a profit and were able to purchase a gift for their school.

Title: The Humbug Approach to Economics

Entrant: Julia Humbug
Andover Elementary
Andover, Kansas

Level: Sixth Grade

Economic Concepts: Specialization, Comparative Advantage and the Division of Labor

This unit includes three sequential learning capsules. The capsules are designed to give the students an understanding of one small area of economics called division of labor and specialization. Each capsule will provide about 4-6 hours of instructional time. The capsules are written for use by gifted children. The students learn about goods and services, supply and demand, and how they influence specialization and interdependence.

Title: Economics Course for Grade Five

Entrant: Sharon F. Flores
The Lovett School
Atlanta, Georgia

Level: Fifth Grade

Economic Concepts: Scarcity and Choices, Money and Monetary Policy, Productive Resources

This twelve to fourteen week unit is designed to teach five basic areas of economics. The first is scarcity and the need for decision making. The second is goods and services. This area includes ideas of wage earners and other sources of income. Supply and demand is the third area covered in the unit. The production of goods is the next area. The class studies the factors of production and relates them to a firm. The money unit begins with barter and ends with our present day financial institutions. A company is formed for the students to experience the ideas they had learned. The corporation sold beach towels at Lovell School.

Title: Living Economics

Entrant: Don Kettering
Dowds Elementary
Shelby, Ohio

Level: Sixth Grade

Economic Concepts: Scarcity and Choices

The unit is designed to teach students that good performance and behavior will be positively rewarded. The students receive money for work done and fines for violations. The class learns how to budget, save, and invest money. The effects of advertising are studied as well as the effects of scarcity and surplus.

Title: The Economics of Electing a President

Entrant: Ruth Sewell and
Michela Wiley
Cook Elementary School
Fort Smith, Arkansas

Level: Fifth Grade

Economic Concepts: Scarcity and Choices

The presidential election was used to discuss the costs of electing public officials. The students followed how the different candidates campaigned and then discussed the costs involved with being involved in politics. A bulletin board was constructed to post the clippings and articles that the class collected during the elections. The students soon decided that a great deal of money was needed for advertising, transportation, housing, entertainment, as well as offices, to conduct a successful campaign. A mural was constructed depicting the stages that a candidate goes through to reach the presidency.

Title: The Pork -n- Pumpkin Production Co.

Entrant: Rita Smith
Glenwood School
Rossford, Ohio

Level: Sixth Grade

Economic Concepts: Scarcity and Choices, Economic Wants

The students in this class purchased two pigs in the fall of the school year and were faced with the problems of raising their pigs. The process of production of food, especially pork, was learned by all the students when they suddenly became responsible for their pigs. The students had to search corn fields for left over corn to feed their pigs, carry water from the school to the barn and spread manure to ready the ground for planting pumpkins, all of which taught the students aspects of manual labor. The students not only took care of the pigs physically, but they dealt with the financial aspects too. They closely watched the price of pork and when its market price dropped and the pigs got sick and required veterinary care, the students tried to figure out ways to make profits such as giving tours of the pigs and writing and designing a cookbook. When the school year came to a close, the students had a potluck dinner for their families with one pig and sold the other. After all sales were complete, the profits were divided and the students received the dividends on their investment.

Title: Jason Wants, Scruffy Needs

Entrant: Ann B. Kretsinger
Brookwood Elementary
Leawood, Kansas

Level: Fifth Grade

Economic Concepts: Scarcity and Choices, Economic Wants

This learning capsule was developed to take students one step at a time through lessons, activities, worksheets and games dealing with economics. The unit is divided into three major sections. The first section introduces the ideas of wants and needs and identifies the differences between them by showing examples. The second section deals with scarcity and shows why we must make choices between certain things. The students are given examples and are required to identify scarce items in the examples. The third section deals with ways to earn money and how to budget money once it is acquired.

Title: Producer/Consumer--What's It All About

Entrant: Mary Hancock
Explorer School
Everett, Washington

Level: Sixth Grade

Economic Concepts: Economic Wants, Productive Resources

A collection of news articles on the changing economic situation is the starting point for the unit. The students read each article and summarize the main ideas. Articles are collected for the entire project. The students discuss the needs of individuals. Each student lists his personal needs and goals for the future. After determining what jobs they were interested in, each student researched two possible jobs. The selection of an area or a city to live was included in the unit. The unit allowed the class to learn what is involved in selecting a career.

Title: The Development of EMH

Entrant: Rhonda S. Hoagland
Mannsville Elementary
Mannsville, Kentucky

Level: Educably Mentally Handicapped

Economic Concepts: Economic Wants, Money and Monetary Policy

Originally this unit was developed to encourage socially acceptable behavior in students. However, money is the reward that people respond to, and the need to understand the use of money was evident. The students were taught to recognize money and to count money. For the older students, a section on check writing and completing job applications is included. The idea of lay-away is introduced to the class to explain that one does not get everything right away.

Title: School-wide Currency

Entrant: Ruth H. Fawcett & Carole Maldonado
James A. Garfield Elementary
Willoughby Hills, Ohio

Level: First-Sixth Grades

Economic Concepts: Economic Wants, Markets, Supply and Demand

All students in grades one through six participated in GEMS (Garfield Exchange Medium). The purpose of the GEMS program is to provide experiences that will exemplify economic concepts. The students are responsible for economic decision making on a daily basis. GEMS were earned, spent and lost as fines throughout the school. The majority of the GEMS could be earned by good behavior or by completing extra work. The fines are levied for activities and actions that are not acceptable.

Title: The Salt in the Soup

Entrant: Joan Courtney
Thonotosassa Elementary
Thonotosassa, Florida

Level: Fourth Grade

Economic Concepts: Money and Monetary Policy

The class utilized economics as the salt of the soup, or the combining ingredient for the rest of their ingredients or subjects. The project was developed to use every available method and material to guide the students to the mastery of the skills and knowledge needed in order to live productive lives. It also encouraged students to look at the underlying causes and effects of occurrences and to develop a basic knowledge of economic principles and terminology. Economics was also stressed in the daily happenings of all aspects of life. The above desired knowledge was promoted in language arts through films, reading, communication skills (verbal and written) and interpreting and understanding stories. In mathematics, money, price and inflation and newspaper activities were incorporated. Lesson plans are included.

Title: Gold and Silver Economy

Entrant: Harlan R. Day
Brownsburg Intermediate School
Brownsburg, Indiana

Level: Fifth Grade

Economic Concepts: Money and Monetary Policy

This was a year-long unit which began with the use of "gold and silver" coins as a medium of exchange. The students were given ways to earn gold and silver, and once it was earned, they could spend their earnings at a bi-monthly auction or deposit it with silversmiths (bankers) who either entered the amount on account or issued certificates of receipt of deposit. Soon the certificates became "as good as gold" and students realized how our paper money came into being. Two other areas were covered in the unit: insurance and real estate. Some students bought insurance, and those that did not had to pay the price of anything that happened to them on "Accident Day." The real estate purchased was desks, and if the student bought more than one desk, he/she could rent them to other students. Students also had the option of investing their gold and silver.

Title: How Allen Canning Company Canned Inflation

Entrant: F. Therese Allen
Bowen Elementary
Louisville, Kentucky

Level: Fifth Grade

Economic Concepts: Money and Monetary Policy, Opportunity Costs and Trade-offs

The students from this class decided to "can inflation" by collecting and selling aluminum cans for recycling. They operated their can recycling business and drew up a charter, elected a board of directors--a president, vice president, treasurer and secretary. Twenty-four cans produced enough cash to buy one share of the corporation and any student at the school could be a share-holder. Dividends were paid at the end of each quarter. Through operating their business, the students learned division of labor and specialization made work easier and faster. The students also became aware of the idea of unlimited wants and limited resources when they decided how to spend their profits and they learned consumer choices had to be made.

Title: Culture and Economics

Entrant: Joy Szarlan
Prudence Crandall
Enfield, Connecticut

Level: Intermediate

Economic Concepts: Economic Wants, Productive Resources

Economics was incorporated in the students studies of societies ranging from simple tribal groups to the more sophisticated, complex, industrial societies. The unit started with the class studying the wants and needs of several different societies. The concept of division of labor and the influence it has had on the different groups of people was studied. Role playing helped the students understand the different cultures. The class began with barter using skins, grain and fish. The unit includes a study of the Navajo Indians and their influence on our society.

Title: Historical Beginnings of the American Economic System

Entrant: Bette J. Davis and
Susan J. Gouthit
Midway Middle School
Waco, Texas

Level: Fifth Grade

Economic Concepts: Economic Wants, Opportunity Costs and Trade-offs

This is a five part unit designed to teach students all aspects of our economic system. The first part covered the historical beginnings of the American economic system. The ideas of scarce resources and opportunity costs were stressed through readings of American History and simulation. The second part of the unit covered wants and the idea that we have unlimited wants. Part three stressed our free enterprise system. Banking systems were covered in the fourth part and students learned about the functions of banks and their importance to society. Checking accounts, savings accounts and earning interest were topics covered. The final part of the unit discussed voluntary exchange. Through studying this section it was hoped that the students would be better able to make personal group decisions and prepare for problems they may face.

Title: Eating Out and More

Entrant: Phyllis DeCoury
Berkeley Glenn Elementary
Waynesboro, Virginia

Level: Sixth Grade

Economic Concepts: Money and Monetary Policy

The basic skills of comparative pricing, check writing, check registers and sales tax are what the students studied in this project. The students acquired outdated menus from local merchants. They took turns being customers and merchants and placing dinner orders from these menus. In writing the orders it gave students an opportunity to understand the job of a waitress and it also enforced skills such as adding, subtracting, calculating sales tax, writing checks correctly, keeping a check register and making change correctly.

Title: The Falcons: A Nest Egg for Gwinnett

Entrant: Lynne S. Davis
Lanier Middle School
Buford, Georgia

Level: Sixth Grade

Economic Concepts: Opportunity Costs and Trade-offs

This unit is incorporated in the sixth grade social studies curriculum. The Atlanta Falcons professional football team built a new training camp in Suwanee, Georgia, and the students undertook a project to determine what effect this would have on the community. The students began this project by learning some of the basic ideas of economics. The students then collected data regarding the movement of this famous multi-million dollar corporation into their town and how it would alter the present economic condition of the community. The students then related data collected to their personal decision making experiences. The unit is divided into six major areas of study regarding the affects of the Falcons on the community of Suwanee.

Title: Let's Go Shopping: A Unit on
Comparative Shopping

Entrant: Charlotte E. Valenti
Williams Elementary
Tampa, Florida

Level: Sixth Grade

Economic Concepts: Scarcity and Choices

This unit relates economics to the activity of going grocery shopping. It starts by allowing students to realize that choices are made at the grocery store, and sparks an interest as to why choices must be made. Students learn various terms relating to economics in hope that they make economic decisions in their daily lives and therefore, must understand the process of decision making. The students also learn how to make budgets and the importance of developing a usable budget. Filmstrips, video tapes, games, outside reading materials and field trips are utilized in this project.

Title: From Wagon Wheels to Whirlybirds
"America on the Move"

Entrant: Diane Green and Jacqueline Ricks
Pfeiffer Elementary
Akron, Ohio

Level: Fourth-Sixth Grade

Economic Concepts: Productive Resources, Economic Wants

Little House on the Prairie was used to stimulate the students interest in both economics and reading. The class studied how pioneers travelled westward. The students learned about interdependence of workers. The idea of consumer and producer, supply and demand, money and barter were investigated through filmstrips and class work. The unit considered how transportation throughout history had an economic impact on the lives of Americans. A field trip to a local tire manufacturing plant allowed the students to learn the importance of transportation to their local economy.

Title: The Super Six Company

Entrant: Dorothy Maccioli
Woodland Elementary
Mansfield, Ohio

Level: Fourth Grade

Economic Concepts: Productive Resources

Super Six was started to produce fingerprint stationery. The students designed and printed the items for sale. The students sold stock in their company to family members. Packages of stationery were marketed to friends, neighbors, relatives and school personnel. The students soon learned that in order to make a profit, costs had to be reduced and sales increased. The class also learned that competition and demand for their product determined sales and profits.

Title: Open the Door For Business

Entrant: Rebecca Packett
Bridgewater Elementary
Bridgewater, Virginia

Level: Fourth and Fifth Grade

Economic Concepts: Economic Wants, Productive Resources

The store was stocked with school supplies, poster board, pencils, glue and other items. After establishing the store, the students found that the store sold similar items but not all the items that the class store offered. The students were able to purchase the supplies at a local wholesaler and sell them at profit. The business was a success. The profits allowed the original loan to be repaid and the remainder of the funds were used to buy blankets for the needy.

Title: Consumer Math and Career Awareness in Toadstown, U. S. A.

Entrant: Annett Powell
Smith School
Akron, Ohio

Level: Fifth Grade

Economic Concepts: Economic Wants, Scarcity and Choices, Economic Incentives

A series of twenty-seven lessons is designed to enhance students' consumer math skills provide better awareness of the relationship between businesses and consumers, and acquaint students with information about many occupations. The lessons include a variety of student activities and utilize a broad range of educational resources including: text trade-offs, forms and publications provided by businesses, resource speakers from the community and teacher produced materials.

Title: Newspaper Bargains: Clothing I & II

Entrant: Linda F. Kenne
Easton-Salt Creek Middle School
Leavenworth, Kansas

Level: Kindergarten-Eighth Grade

Economic Concepts: Productive Resources

Newspaper Bargains: Clothing I has the student explore clothing advertisements found in the daily newspaper. The students will categorize some of the words dealing with fashion, quality of clothing, and appeal to the sense of the economy. Newspaper Bargains: Clothing II is a learning package designed to give the student practice in calculating discount prices by using percents. Two methods of using percents are presented.

Title: Be Your Own Economist

Entrant: Stanley Wells
Echols Elementary
Fort Smith, Arkansas

Level: Fourth Grade

Economic Concepts: Economic Wants, Productive Resources

Conservation of national resources by students and their families was the beginning of a study that was designed to make the students better consumers. The project consists of four phases--the market place, saving money, the use of time and decision making. In the market place activity the students surveyed several stores to compare prices of the goods. "Why should we save our money?" was asked by many students during the saving phase. The class visited a savings and loan and a bank to learn the uses of savings. In order to make better use of their time, the class made schedules to follow after school. They had to determine what the trade off would be between homework and recreational activities. The fourth way the class studied to learn to be economists was in everyday decision making. The students learned to define the problem, identify their goals and the alternatives, analyze the consequences and select the best solution.

Title: Cleveland Court's Odds and Ends Shop

Entrant: Gerry Pipkin
Cleveland Court Elementary
Lakeland, Florida

Level: Fourth Grade

Economic Concepts: Government Intervention and Regulation

Cleveland Court Odds and Ends Shop, Inc. sold the handicrafts that the students made. Each student in the class became a stockholder and worked with production, advertising or sales. The students learned about the taxes that individuals pay for goods and the taxes that businesses must pay.

Title: Tinytown, U. S. A. - A City in the Classroom

Entrant: Allen Gustafson
Stevens Middle School
Port Angeles, Washington

Level: Sixth Grade

Economic Concepts: Economic Wants, Scarcity and Choices

A City in the Classroom is a three week unit that correlates all of the disciplines of learning a real life experience of operating a miniature city with an emphasis on economics. The city is made from cardboard with each business structure designed and constructed by the students. The bank is considered to be the most important business and requires two or three capable students. Other essential businesses for the city are the police department, a federal building, a post office and a wholesale building. After the essential businesses are established, the students suggest other businesses for the city. A field trip was taken to the local bank to see the services that a bank offers to the community.

Title: The Candy Factory

Entrant: Donna Fout, Rodney Fout and Joyce Johnson
Richmond Public Schools
Richmond, Virginia

Level: Third-Fifth Grade

Economic Concepts: Productive Resources, Economic Wants

The unit is from a three to four week summer program for gifted students. The goal of the unit is to establish and operate a small business. The students decided to form a candy factory and proceeded to elect a board of directors and commence operation. The class visited a local bakery to observe an assembly-line process and to learn how to conduct a market survey of prices for supplies. The students designed the layout for the plant and purchased all supplies with the money they borrowed. The production workers were able to increase production to 186 boxes of candy in a two and one-half hour period. The students were responsible for selling, production and keeping complete records.

Title: Perfectly Prepared Popcorn, Inc.

Entrant: Michael Hutcheson
White Rock Elementary
Dallas, Texas

Level: Fifth and Sixth Grade

Economic Concepts: Productive Resources, Markets, Supply and Demand

The need for students to learn about the free enterprise system resulted in the PPP Inc. Perfectly Prepared Popcorn, Inc. was a company established, financed and operated by students. For the first three weeks, the majority of the time was spent organizing and dividing responsibilities. Each student actively participated in at least one committee or department. Stockholder meetings were held weekly and written reports were completed.

Title: Oh, Fudge

Entrant: Linda Schepis
Saint Lawrence
Rochester, New York

Level: Sixth Grade

Economic Concepts: Economic Wants, Scarcity and Choices

This unit was developed to help the students become effective decision makers. The students realized that the career they selected would influence where they could afford to live, the types of leisure activities, the kind of life they could live, and even roles they would play in the community. The unit focused on career selection. The class discussed possible careers they could follow. Activities were planned that covered the needs of life. The culminating activity of the unit was the production and sales of fudge.

Title: Using Economic Learning Packets to Challenge Gifted and Talented Students

Entrant: Daline McNeil and Nancy Mayner
Sunnymede Elementary
Fort Smith, Arkansas

Level: Fifth and Sixth Grade

Economic Concepts: Productive Resources, Scarcity and Choices

A series of packets were developed to enhance the learning experiences of talented children. The packets covered such topics as scarcity and the use of resources, financial institutions and the circular flow, goals in our market system, and interdependence and trade. Each packet is divided into subpackets which list purposes, economic terms and activities. The project explains and discusses the procedures and the work that was involved in completing the packets. The culminating activity for the students was a book fair that was organized each morning. The students worked independently on the packets and wrote an evaluation of each at the conclusion.

Title: Concord Chicken Producers

Entrant: Janice Hamman
Concord Elementary School
Troy, Ohio

Level: Sixth Grade

Economic Concepts: Productive Resources

The sixth grade class of Concord raised chickens to help them understand capital and the business world. The students made the incubators to hatch the chicks. Each student took a turn caring for the eggs. After the chickens were born, the class planned their marketing strategy. Complete records were kept for the duration of the project, to show the students the steps involved in marketing projects from their production to sale.

Title: Diamond Jubilee: A Fourth Grade Study of the Economic Development of Las Vegas

Entrant: Beverly Daly
Pat A. Diskin School
Las Vegas, Nevada

Level: Fourth Grade

Economic Concepts: Opportunity Costs and Trade-offs, Economic Growth

The third grade and fourth grade classes at this school operate as a mini-economy so that students can easily grasp a working knowledge of basic economic principles. The students hold jobs or are entrepreneurs and pay taxes. Also to keep students in tune with current events they read newspapers, clip articles and hold discussions bringing out economic ideas. The students also looked at the economic evolution and development of Las Vegas, since it was the 75th birthday of the city. By analyzing the growth of Las Vegas, economic ideas already taught to the students would be enforced and students can observe how economics is involved in some form in everything we do. The students also wrote and published a magazine incorporating articles the students wrote about their discovery of the town. The magazine proved a success and showed aspects of running a true business.

Title: Banking Functions and Careers

Entrant: Barbara Coon
Wooster Heights Elementary
Mansfield, Ohio

Level: Sixth Grade

Economic Concepts: Money and Monetary Policy

The goal of this unit is to identify and explain the basic functions of a commercial bank and acquaint students with various careers in banking. It began by students discussing the bank services that they thought were offered. Then, the students chose a banking employee and research person and tried to understand their job. After they had a little knowledge of banks, terms such as loans, interest, savings accounts and checking accounts were introduced. The students then learned the working meanings of the terms by studying how they all worked and the advantages and disadvantages of banking services.

Junior High School

Title: Economic Redevelopment of Kenmore: A Student Study of a Neighborhood Business Community

Entrant: Richard Smith
Innes Junior High
Tallmadge, Ohio

Level: Ninth Grade

Economic Concepts: Government Intervention and Regulation

This class saw the redevelopment of the business community around their school and decided to learn about the neighboring businesses and their need for redevelopment. The students researched the redevelopment and found out that local merchants were not paying it all, but that federal and local funding had been received and that the businesses were receiving low-interest loans for capital improvements. Once the basic facts of the redevelopment were found, the students did additional research, conducted interviews, went on field trips and had guest speakers to further broaden their understanding of how the government and economic conditions affect the redevelopment of their town. The students completed the unit by giving a slide show and writing a newspaper presenting their findings. The activity not only taught the students about economics and government intervention, but left the students with a sense of pride for their newly developed community.

Title: Cookin Kids, Inc. and Our Presidents Preference

Entrant: Peggy Walther
Sacred Heart Middle School
Louisville, Kentucky

Level: Seventh Grade

Economic Concepts: Savings, Investment and Productivity, Productive Resources

Cookin Kids, Inc. was a corporation formed by the students of level seven in a unit relating economics and American History. The corporation was formed after the students were taught basic economic issues, and it gave them a chance to apply what they learned. The idea of a free enterprise system was more clearly understood by the students while they were producing, advertising, marketing and selling their cookbook of presidential favorites. The cookbook was compiled only after the students had researched past and present presidents favorite meals. After the cookbook had been sold and profits were realized, the students invested the money in the stock market. This enabled the students to better understand how the stock market worked and how investments increase by the use of the stock market. Tests and lesson plans are included in the unit.

Title: Publishing A Newspaper for Experience, Profit and Fun!

Entrant: Marcia Rarick
Troy Junior High
Troy, Ohio

Level: Eighth Grade

Economic Concepts: Markets, Supply and Demand, Savings, Investment and Productivity

This eighth grade English class learned about economics in a way that related to English. They decided to finance and publish a school newspaper. The publishing of the newspaper incorporates both economics and literary principles, and the class was responsible for all aspects of the paper. Some economic principles incorporated in the project were the raising and investing of capital, issuance of stocks and dividends, marketing, advertising, competition and the division of labor. The publishing of a newspaper proved to be a very beneficial exercise in which the students increased both their literary skills and their understanding of economics.

Title: The International Trading Game

Entrant: James Rosenberger
Dennis Junior High
Richmond, Indiana

Level: Ninth Grade

Economic Concepts: International Economics

This game is a simulation of trade among countries throughout the world. The unit is split in two parts with the first being lectures. The lectures deal with economics, how countries have varying economic systems, and how these systems affect world trade. The second part of the unit consists of a game in which every two students become the delegates for a nation. The nations are researched and gold standards are set so the students will know the value of their currency in the world trade. Trade then begins between nations and students see how important international trade is to the economics of all countries.

Title: American History: Colonial Food's Products

Entrant: Helen F. Martin
Indian Trail Junior High
Plainfield, Illinois

Level: Eighth Grade

Economic Concepts: Markets, Supply and Demand

This unit incorporated the studying of the Colonial Period of United States history with the economic ideas of producing and selling goods. The students research colonial foods and recipes and prepare foods for a bake sale. All the goods for the bake sale are sold at a price higher than cost, the cost of the good is given back to the children, and the profit is kept for a special activity. The students learn that if demand for goods is not high enough, the price must be reduced and that demand for some goods is higher than the supply. They also realized that there is not enough supply of some goods to fulfill everyone's demand.

Title: Candy, Inc.

Entrant: Mary A. Foster and Julia Koerner
Stillwater Middle School
Stillwater, Oklahoma

Level: Eighth Grade

Economic Concepts: Markets, Supply and Demand

The two eighth grade classes participating in this unit were acquainted with basic economic ideas such as market, supply and demand, human resources and price setting through the Trade-offs film series. Once the students were familiar with economic ideas, they decided to form a corporation--Candy, Inc.--and learn first hand the complexities of running a business. Shares of stock were purchased by students for $1.00 each, and this raised enough capital to finance the purchasing of equipment and ingredients. They then produced their candy and sold it during lunch hour the week of Valentine's Day. When sales were completed, the value of the stock had increased to $6.00 per share. Through simulation the students were better able to understand the economics they had learned.

Title: Trade-offs Project

Entrant: Kathy L. Shant and Denise Z. Iams
Baker Middle School
Marion, Ohio

Level: Seventh Grade

Economic Concepts: Government Intervention and Regulation

This six-week mini course familiarized students with the political system in the United States. The first three weeks were spent studying the political system and the events surrounding elections. The idea of the two-party system is presented to the students with a look at how it has been used in the past and how the parties give the public a choice in candidates, programs, and an alternative to the ruling party when change is desired. A major emphasis of the program was given to the relationships between political freedom and economic freedom, with the understanding that a political democracy is consistent with a private enterprise economic system. The second three weeks was a mini course utilizing the Joint Council on Economic Education's "Trade-offs" film program.

Title: Economics and Decision Making

Entrant: Barbara Wine
St. Agnes
Louisville, Kentucky

Level: Eighth & Ninth Grade

Economic Concepts: Nature and Types of Economic Systems

This unit is developed to help students deepen their understanding of the United States' economic system and to develop skills in decision making. The unit is divided into three sections: the first section is an introduction to basic economic ideas and terminology, the second section applies these concepts to simulation activities, and the third section deals with bringing the actual product to the market. Through these activities, the students are brought into direct contact with the economic system in the United States and they are shown how it plays an important role in the lives of everyone. Lesson plans are included with the project.

Title: Inflation

Entrant: Jeffrey Silver
P. S./I. S. 187M
New York, New York

Level: Eighth Grade

Economic Concepts: Price Level Changes

This unit is developed around students' interests in why prices increase the way they do and why they are continually increasing. The students were taught about inflation and how they can work to keep their expenses down even though prices are continuously rising. Newspapers and supplemental reading material were utilized to show how important budgeting is. The students prepared budgets to understand how it can apply to them, and were also encouraged to look at their parents' financial plans. Information was also presented to show how students can become better consumers by being aware of all costs, even the hidden ones. The unit proved very beneficial to the students and its effects ran past the fourteen days spent on the unit. It opened new interests such as interest rates, mortgage rates and the value of money.

Title: Advertising Campaign Projects

Entrant: Renee M. Bell
Conway Junior High
Orlando, Florida

Level: Ninth Grade

Economic Concepts: Scarcity and Choices

The influence of advertising on consumer choices was brought to students' attention when they participated in a unit on advertising campaign projects. The first part of the unit consisted of acquainting the students with advertising appeals, rationales, layouts, presentations and fallacies. The students worked in groups during the second part of the unit to develop a product, an ad campaign for the product, and to present their work to fellow students. By learning what goes into advertising the students became better consumers because they became aware of the fallacies in advertising. A budget was also given to the students for their advertising campaign which taught them that funds are limited and choices must be made. The total unit lasts two weeks.

Title: You Against the World

Entrant: James W. Copeland
West Junior High
Blytherville, Arkansas

Level: Ninth Grade

Economic Concepts: Opportunity Costs and Trade-offs, Economic Wants

The project is designed to acquaint the students with the real world. The students are given a monthly salary and must budget themselves as if they were living on their own. The students are required to search newspapers for purchases and learn how to handle a checking account. The project gives students practical experiences in bookkeeping, price comparison and decision making. It also shows the importance of staying in school and increasing earning power.

Title: That's Life! A Consumer Economics Game

Entrant: Robert J. Brink
Clarkston High School
Clarkston, Washington

Level: Junior High

Economic Concepts: Scarcity and Choices, Economic Wants

This unit is developed as a game that takes about two weeks to complete. It helps students to understand that money management and planning are very important. Monthly wages are distributed to students with appropriate withholdings due to taxes. Students are given the opportunity to invest money through stock markets and savings accounts, and they are shown the necessity of having money on hand for financial emergencies. The importance of accurate financial records is illustrated when the student must fill out income tax forms. All rules and instructions for the game are included.

Title: News Hound, Inc.

Entrant: Shirrell Davis
William G. Skelly Junior High
Tulsa, Oklahoma

Level: Eighth Grade

Economic Concepts: Economic Wants, Economic Incentives

The first nine weeks of this unit were spent in teaching students to identify the parts of a modern free enterprise market economy and to understand how these components are interrelated. Once this was achieved, the students started the second nine weeks of the unit and applied what they had previously learned. A corporation was developed to produce something for the school that the students could develop on their own and also be utilized by the school. The function of the corporation was to develop a newspaper for students, and stock was sold to the class members interested in the corporation. A board of directors was formed and students interviewed for management and staff positions. The students learned that their joint efforts could produce a well-read newspaper and the stockholders were rewarded at the end of the year with dividends. The students learned valuable economic concepts and their relationships and began to identify themselves as part of the labor force.

Title: Become an Expert

Entrant: Dorothy E. Schulz
Steuben Middle
Milwaukee, Wisconsin

Level: Seventh Grade

Economic Concepts: Markets, Supply and Demand, Money and Monetary Policy

This was a class activity that was designed to acquaint students with newspapers. All the different sections were explained, especially the classified ads and consumer sections, and the students were given exercises as to how to obtain information from the sections. The students learned how to comparison shop by using newspapers, and how they could learn information about products ranging from prices to warranties and guarantees. To conclude the activity, the students submitted oral or written reports on what they learned by studying newspapers.

Title: "Making Change" Segment

Entrant: Barbara T. Drogasz
Deer Creek Junior High
Park Forest South, Illinois

Level: Junior High

Economic Concepts: Money and Monetary Policy

This unit is designed to teach students how to properly make change. A game is incorporated in which students take turns being banker and customers. The students are taught the "counting back" method of making change when given currency larger than that required for purchases. The activity is developed to teach students the importance of making accurate change--a skill used every day in society.

Title: Mass Media: The Subtle Persuader

Entrant: Nadine P. Mouser
Cloverdale Junior High
Little Rock, Arkansas

Level: Eighth Grade

Economic Concepts: Economic Wants, Money and Monetary Policy

Nineteen talented and gifted students participated in this unit on mass media and how it affects society. The students began by examining the different forms of mass media and which ones affect the community the most. The importance of mass media was brought to the attention of the students when they realized how many hours a week they were influenced by it. A correlation was made between mass media and purchasing on credit, and it was found that people were influenced to lead better lives and purchase more through mass media even if they could not afford it. Surveys and interviews of members of the community, along with personal observations were utilized throughout the unit.

Title: Energy: Five Big Questions

Entrant: Betty B. Dove
John C. Myers Intermediate
Broadway, Virginia

Level: Eighth Grade

Economic Concepts: Scarcity and Choices, Markets, Supply and Demand

The use of energy and how it is incorporated in the lives of all students is shown in this unit. Students are made aware of what energy is and how we use it every day. The idea that people have more needs for energy than what is available, and that choices must be made, is brought to the students' attention. The importance of technology, to bring about new uses for our energy, and the hope that conservation will become common in everyone's life are emphasized. Classroom activities, study guides, and tests are incorporated to make the students aware that economic decisions must also be made by students.

Title: Compare and Save

Entrant: Sally Rogers Clark
Easton-Salt Creek Middle School
Easton, Kansas

Level: Junior High

Economic Concepts: Economic Wants, Money and Monetary Policy

This is a capsule developed to help students become more aware of how they spend their money and what they spend it on. It shows that purchases should be thought out and that you need or use what you buy. The use of coupons is incorporated. It is shown that if coupons are used properly, they can save the consumer a lot of money, but inappropriately used coupons can result in unwanted purchases. The students are taught to become aware of sale items and to purchase them cautiously. This is an individualized unit including the instructor's and student's working papers.

Title: The Wall Street Doughnut Shop

Entrant: R. Bruce Sherman
Reeves Middle School
Olympia, Washington

Level: Eighth Grade

Economic Concepts: Markets, Supply and Demand

The Wall Street Doughnut Shop was developed after this eighth grade class studied stock exchanges and mastered an understanding of how they worked. The class decided it would be fun to start a corporation and see how it is done. A product was chosen, stockholders invested in the corporation and corporate functions were fulfilled as the students realized a lot of work went into setting up a factory. A business license was applied for, a board of directors were chosen and work schedules and advertising campaigns were set up. The students decided to keep demand above supply, so no profits were lost and so consumer demands would stay high. Dividends were paid to the stockholders regularly and at one point, additional stock was sold so there would be more capital to invest in production without using profits. This proved an enjoyable activity.

Title: Business in America: An Economics Unit for Ninth Graders

Entrant: Louise M. Vertal
Albert Bushnell Hart Junior High
Cleveland, Ohio

Level: Ninth Grade

Economic Concepts: Government Intervention and Regulation, Markets, Supply and Demand

During this thirty day unit, students simulated organizing and operating a snow-shovelling business. The students were introduced to the risks, problems, concerns and marketplace concepts related to the management and production of a small business. The students were shown that the role of individuals in the world of business involves free choices and is influenced by government regulations. It was shown that government affects the freedom of individuals by regulating and stabilizing industries and taxes. Once the students had an understanding of how companies work in our economic system, they went on a field trip to a local business to observe what they had learned.

Title: Saving Inflation--That Economic Termite

Entrant: Lucille Taylor
Hugo Junior High
Hugo, Oklahoma

Level: Junior High

Economic Concepts: Scarcity and Choices, Market, Supply and Demand

Fourteen Educable Mentally Handicapped students participated in this unit on economics. The main goal of the teacher was to teach the students to be as economically independent as possible and to face their role in society. The students were taught that everyone has the same economic needs and that scarcity causes people to have to make a choice between alternatives, which affects supply and demand. Sewing and proper nutrition were taught to the students, along with the importance of mending old clothes, looking for sales, using coupons and learning how to budget and keep financial records. Through this unit the students earned pride in their accomplishments and were able to better understand their role in society.

Title: Cooperatives

Entrant: Loretta Rueth
Old Kentucky Home Junior High
Bardstown, Kentucky

Level: Seventh Grade

Economic Concepts: Market, Supply and Demand, Interdependence

Cooperatives and how they affect a farming community are stressed in this unit. The fourteen-day unit is divided into two phases. In the first phase, the students are taught the basic principles of economics and then are shown how they apply to production, marketing, and distribution of milk. Once the students theoretically understand some basic principles of economics they are given a chance to apply their knowledge in the second phase, where they form a cooperative. They start by selling shares in the cooperative to raise capital to produce, market and distribute cookies. By applying what they learned in the first phase, the students more fully understood the basic principles of economics and learned how working together, as in cooperatives, can create greater profits.

Title: Lesson on Assembly Line--Mass Production

Entrant: Jerome Correll
I. S. 70
New York, New York

Level: Eighth Grade

Economic Concepts: Productive Resources

This unit is developed to allow students to have a first-hand experience of working on an assembly line. The tasks of producing a "grip" are divided, the classroom is set u to resemble a factory assembly line and the students are assigned tasks from managing to unskilled labor. The students realize that they are required to do one task which seems to accomplish nothing, yet through a group effort a "grip" is produced. They ar shown that assembly lines increase production and decrease cost, and that it is important everyone do his assigned task, regardless of how tedious it is.

Title: Economics of Waste

Entrant: Tom L. Carter
Canyon Park Junior High
Bothell, Washington

Level: Eighth & Ninth Grade

Economic Concepts: Productive Resources, Money and Monetary Policy

The idea of waste and how it affects us socially, environmentally, and economically are covered in this unit. The students form a corporation whose main function is promoting recycling and the effective utilization of what many consider waste. Days are set up throughout the school year when students are to bring in aluminum to be recycled. For every five pounds of aluminum, the student receives a share of stock and one voting privilege. The money from the redemption of aluminum is deposited in a nearby bank and accumulates interest. The interest is equated to dividends on stock, and the students watch the value of their stock increase and decrease. At the end of the year, the stock is turned in and the students receive checks for their portion of the corporation. The students learned the consequences of waste on society and also learned how corporations are run with board of directors, stocks, dividends, and voting rights. The students also saw how market price varies depending on the general state of the economy.

Title: If Crime Pays, Who Pays?

Entrant: Barbara G. Boyd
John C. Myers School
Broadway, Virginia

Level: Eighth Grade

Economic Concepts: Money and Monetary Policy, Fiscal Policy, Taxes, Expenditures and Transfers

This is a unit on law and the judicial system and how the costs of these activities are passed on to citizens. The students realized the cost of trying people in court and housing criminals in jails. A field trip to the local jail and talks on probation and parole gave insight into the alternatives for criminals and their related costs. Federal and state spending of taxes were covered, opening the idea of taxation and its necessity. It allowed the students to become interested in the judicial system, and they were encouraged to write congressmen for information. Guest speakers, such as the local sheriff, lawyers, and judges, were incorporated to bring the studies to a local level.

Title: The Three E's: Energy, Ecology, and Economics

Entrant: Tonia Butcher and Dorothy Bush
East Tipp Junior High
Lafayette, Indiana

Level: Seventh Grade

Economic Concepts: Economic Wants, Scarcity and Choices

This is a six-week unit designed to increase the students' awareness of energy sources and problems. Students investigate how energy is used in the United States and the amount of remaining available resources. Activities showing how energy changes from one form to another and how supply and demand affect availability and prices are demonstrated.

Title: Economics is the Key to the Past, Present and Future

Entrant: Lynda Sue Dobbins
Innes Junior High
Akron, Ohio

Level: Eighth Grade

Economic Concepts: Economic Growth

The goal of this eighth grade American History class was to study history in economic terms and allow students to see most events that occur--past, present and future--are affected by economics. The students looked at the past from several different aspects and saw how economics affected it. They studied the present by looking at current events, having business involvement from the community and raising funds to take a field trip to Washington D. C. where the students could see both history and economics first hand. The students seemed to enjoy history a lot more when they could put it in perspective with today's economic activity.

Title: Mainstream to Success

Entrant: Jackie Marie Farrar
Darby Junior High
Fort Smith, Arkansas

Level: Eighth Grade

Economic Concepts: Scarcity and Choices

This unit on economics was designed to meet the needs of mainstreamed special education students. The primary goal of this unit is to teach functional economics that would help the students survive in a competitive world. Some of the areas covered in the unit are familiarizing the students with basic economic terms, teaching personal coping techniques by using value clarification exercises and self-awareness of each person. The students were shown how trade-offs are necessary in everyone's life and how they must find their personal strengths and weaknesses to better assess career opportunities. In the classroom, a minimum of emphasis was placed on reading techniques and students were given the opportunity to experience learning by doing.

Title: Trade-offs

Entrant: Nora E. Chance
Farmer City-Mansfield Junior High
Mansfield, Illinois

Level: Seventh Grade

Economic Concepts: Scarcity and Choices, Opportunity Costs and Trade-offs

This unit was set up to teach children to think their way through and increase their understanding of economics. Fifteen films are shown throughout the unit, each presenting new economic concepts to the students. After viewing the film, the students held discussions to more fully understand the film and relate to their own lives and experiences. Students tried to develop solutions to problems presented in the film. A major area of discussion was economic wants and how choices must be made because not all wants can be satisfied.

Title: Development of Economic Understanding via Literature

Entrant: Doris M. Siemens
Wichita County Junior High
Leoti, Kansas

Level: Eighth Grade

Economic Concepts: Money and Monetary Policy, Scarcity and Choices

The short story "Children of the Harvest" and selected sections from The Grapes of Wrath were used in this eighth grade literature class. The goal of this unit was to help students become intelligent and critical readers while developing a skill to identify economic aspects of what is read and the ability to approach the problem rationally and unemotionally. The students discussed the Great Depression and the particular problems of migrant farm workers. Ideas brought out in classroom discussion were related to the students' personal lives. Discussions were conducted on the problems schools face with temporary enrollments, the cost of education and how those costs are financed. The students were provided opportunities to make decisions throughout the unit and were shown problems that were unique to migrant workers.

Title: A Unit on Basic Economics for the Junior High

Entrant: Blanche M. Smith, S.C.N.
Community Catholic
Louisville, Kentucky

Level: Seventh & Eighth Grade

Economic Concepts: Government Intervention and Regulation, Scarcity and Choices

This unit was a five-week unit in which junior high students undertook the subject of economics. The main goal of the unit was to acquaint the students with the term economics, and show how economics affects us every day. The students, after understanding the definition of economics, learned about decision making, government regulation, and the idea of limited resources versus unlimited wants. It was demonstrated how businesses were also affected by economics in the form of monetary control, saving and investing, and setting prices for merchandise. By the end of the unit the students had a grasp on the idea of what economics is and how it affects us daily.

Title: Ithkirk Community Co-op

Entrant: Carlena Smith and Kim Neikirk
Noe Middle School
Louisville, Kentucky

Level: Sixth-Eighth Grade

Economic Concepts: Money and Monetary Policy, Markets, Supply and Demand

This is a unit in which the students learn about economics and how it affects our community and then the students set up a community of their own and learn firsthand the effects of economics on it. While the students were learning about governmental controls and the monetary policy, they were earning paychecks for grades achieved on tests and were noticing how taxes were withheld. The students then created their own community, "Ithkirk" and developed laws, regulations, a monetary system, and jobs for the members of the community. They learned how interdependence is important in a community and that everyone must work together and follow rules to keep a community running. The students also learned about supply and demand and the stock market and how it fluctuates.

Title: Exchange Escapade--Money in our Economic System

Entrant: Paul G. Vaccariello
Forest Park Junior High
Euclid, Ohio

Level: Seventh-Ninth Grade

Economic Concepts: Money and Monetary Policy, Markets, Supply and Demand

This unit dealt with money and its importance in the economic system. The students learned about bartering and how it was inefficient, and that it was important that a medium of exchange be created and that medium was money. It was then shown how money was a good medium of exchange because it standardized trading and it was easy to put value on. Next, the students learned how price affects the quantity demanded and the supply of goods. Then it was shown how supply and demand affect market price and how market price is determined. The students learned how society uses its resources to create and distribute goods and services to satisfy human wants. Lesson plans are included.

Title: Puppet Simulation of Comparison Shopping

Entrant: H. Ernestine Vernaglia
Cumberland Transitional
Cumberland, Rhode Island

Level: Ninth Grade

Economic Concepts: Opportunity Costs and Trade-offs, Savings, Investments and Productivity

This ninth grade class studied economics by writing and presenting plays to the students in the third through fifth grades at neighboring schools. The students chose topics of interest to them, such as comparison shopping, the steps products go through during marketing, and the importance of saving for a rainy day. Once the topics are chosen, the students research the topics and write the plays about them, remembering that the plays will be performed to children much younger than themselves. Then the students animated the plays by having the characters roles be filled by puppets. It was educational for both the students presenting the plays and those viewing them. Sample plays are included.

Title: Wealth of Nations: A Study on Comparative Advantages

Entrant: Bruce Vick
Kimmons Junior High
Fort Smith, Arkansas

Level: Seventh Grade

Economic Concepts: International Economics

This project incorporated economic ideas into the discussion of cultures of people from all over the world including the cultures of the United States. The students were placed into small groups and each group was to research a different country and learn about its culture. Then an oral presentation was given on the country, and students learned how the lifestyles of people from all over the world varied greatly. The students discovered that the United States has a better standard of living and this is greatly influenced by our economic system. Differences and similarities in all the countries were presented in a mock world's fair at the end of the unit, where each group of students displayed the country that they researched.

Senior High School

Title: Food on the Shelf is Money in the Bank

Entrant: Betty J. Strickland
Putnam City High School
Putnam, Oklahoma

Level: High School

Economic Concepts: Price Level Changes

This high school home economics class decided to battle the struggles that come about with inflation and unemployment by saving. The only thing is they did not save money, instead they saved food. The assignment for the class was to take a hypothetical family of four, and store a year's supply of food for this family in the nine month school year. The students learned budgeting, by saving a little each pay period. They also dealt with the question of where a years worth of food could be stored and how to store it most efficiently. The basic needs for survival were determined and those items were stored first, then they stored the additional wants or luxury items. This unit deals with inflation and personal management in difficult economic periods and it helps students compare the inflation of food with the interest on savings and showed that Food on the Shelf is Money in the Bank.

Title: The Teaching of Some Basic Principles of Economics Through a Language Class at Ashland High School

Entrant: Lorin Swinehart
Ashland High School
Ashland, Ohio

Level: Tenth-Twelfth Grade

Economic Concepts: Scarcity and Choices, Markets, Supply and Demand

This semester English class entitled "A Look at Language in Your Life" is divided into four units. The class is used as a vehicle for illustrating such basic economic principles as market signals, the individual's freedom of choice within a market economy over a command economy. The first unit is a trace of society from the first primates to present. It is pointed out that early man's behavior was developed by a response to the condition of limited resources. The second unit deals with communication, its signs and symbols and how they are important in the market place. The third unit is divided into four parts studying newspapers, radio, television and movies. The fourth unit deals with the language of literature and incorporates the study of poems that have economic implications.

Title: The Job Application and The Job Interview

Entrant: Jane K. Bates
Pleasant Ridge High
Easton, Kansas

Level: High School

Economic Concepts: Voluntary Exchange

This project is divided into two sections. The first section is titled "The Job Application Form" and is designed to help students learn how to analyze a job application in terms of their life situation. The second section is "The Job Interview". This helps students distinguish between good and bad interviews, identify the specific preparations one needs to consider before going to an interview, identify the appropriate skills and information one will need during an interview and determine activities one should consider after completing an interview. Classroom activities and teacher's guides are included in the project.

Title: The Great Depression: Why Did It Happen and What Did We Learn

Entrant: Mary Catherine Holmes
Montevideo High
Penn Laird, Virginia

Level: Eleventh Grade

Economic Concepts: Nature and Types of Economic Systems

This unit is designed to show our economy at its worst, during the depression of the 1930's. The students learn why the depression happened and how we learned from it. The four phases of the business cycle--prosperity, recession, depression, and recovery--are discussed and compared to events in our history, to see that they all occurred around the era of the depression. The students also discover how the economy operates before, during and after a depression. To bring the events of the depression into perspective, the students interview an older person who lived during the 1930's and write a personal account of how the depression affected their lives.

Title: Teaching Economics to Non-College Bound High School Seniors

Entrant: Robert C. Low
Mark Keppel High
Alhambra, California

Level: Twelfth Grade

Economic Concepts: Economic Incentives

This unit is developed to help non-college bound high school seniors better understand the economic forces that surround their lives. This unit deals with contemporary economic problems. Newspaper clippings and magazine articles relating to current economics are collected along with political cartoons and charts. This unit gives the students a positive learning experience because they are able to relate it to their lives. Terms such as inflation, balance of trade, competition, unemployment, profit and productivity are introduced and studied through the use of articles. All the articles and clippings used in the class are developed into a booklet to facilitate easy class discussion.

Title: Economics and Electrical Power Production

Entrant: Irving Jackson
Stephen Decatur High
Decatur, Illinois

Level: Ninth-Twelfth Grade

Economic Concepts: Markets, Supply and Demand

This unit is developed to study electrical power and how it is affected by economics. The main focus is on the economics of electrical generation. Scarcity and electricity is discussed and students learn about opportunity costs and how they are present in the production of electricity. An analysis of supply and demand for electrical energy is made, using data from the local community and it is illustrated how supply and demand affect the cost of power. The different types of power plants are discussed, stressing the benefits of each type. The possibility of nuclear power is also discussed as an alternative for the future.

Title: The Fashion Experience: A Project in Entrepreneurship

Entrant: Phil Hayes
Richland Northeast High
Columbia, South Carolina

Level: Senior High

Economic Concepts: Voluntary Exchange

The purpose of this economic education project is to develop in students an analytical and creative approach to the marketing process and to acquaint the students with their role in the community. This unit actively engages students in the marketing activity of the community and provides an opportunity for experienced marketing executives to guide and help the marketing leaders of tomorrow. This project is also a valuable relations tool because it shows exactly what distributive education students are doing to prepare themselves to become future leaders of marketing and distribution.

Title: Small Business

Entrant: John J. Lane
Woodland Work-Study Program
Cleveland, Ohio

Level: High School

Economic Concepts: Economic Incentives

This class studied the importance of small business in the American economy and the steps required to set up a small business. The role of an entrepreneur was discussed and students also learned the importance of enterprising individuals. The students put their knowledge into use by simulating starting a small business. The students selected several small businesses and discussed the opportunities they presented. The idea of profits as a motive for developing a business was also studied.

Title: So You Want to Buy a Home

Entrant: Theodora J. Banner
Clermont High
Clermont, Florida

Level: Ninth-Twelfth Grade

Economic Concepts: Voluntary Exchange

This unit developed in a class for gifted students is a simulation of the process potential home owners go through to obtain their home. The students start by selecting the home of their choice and their homesite on a city map. The students use the help of a realtor in this process and also learn about zoning ordinances. After their location and home is okayed, the students apply for financing at a local bank, where they learn that monthly payments and interest rates are both very high. Title insurance is then applied for and the students experience a real estate closing. Finally, the students visit an insurance agency where they apply for homeowners insurance. The local business community plays an integral part in this unit because the students go on many field trips to gain "real" experiences through the project.

Title: Our Eco Trip on the COE Express Freight

Entrant: DeRutha Richardson
Muskogee High
Muskogee, Oklahoma

Level: Twelfth Grade

Economic Concepts: Economic Wants, Scarcity and Choices

The unit is an economic trip to community businesses and industries conducted by thirteen students. Thirteen individual box cars are decorated to depict the place of employment of each of the students. The students learn about each of their classmates jobs and about the firms where they work. Special emphasis is placed on improving or alleviating economic illiteracies in such areas as banking, insurance, services and expenditures of local governments, transportation and purchasing automobiles, shopping wisely, wages and the overall economic structure of the community. The class had many resource people visit the classroom.

Title: One Day in the Life of Little Ivan

Entrant: Lois M. Rhodes
Broadway High
Broadway, Virginia

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems

The unit is intended to be used in a United States government course. A trip to Russia provided the teacher with an opportunity to compare the Russian economy with the American economy. The unit allows the students to study in depth the characteristics of the free enterprise system and the commercial economy of the U.S.S.R. Numerous resource people visited the class to add to the discussions of the economics.

Title: Labor in the U. S. Economy Today

Entrant: Christine A. Blumberg
Burnt Hills - Ballston Lake Senior High
Burnt Hills, New York

Level: Twelfth Grade

Economic Concepts: Productive Resources, Opportunity Costs and Trade-offs, Marginalism and Equilbrium, Interdependence

This four to five week unit identifies types of employment and unemployment existing in the U. S. today and examines problems faced by labor at the individual, community and national levels. Simulation is used to examine the relationships between labor and production costs and the price of mechanism and market structure. Current issues affecting labor are considered including immigration, world trade and multi-national corporations. A list of current resources used is included.

Title: Consumer Price Index

Entrant: Jim Coon
Mt. View High School
Bend, Oregon

Level: Eleventh and Twelfth Grade

Economic Concepts: Inflation

The project is designed to satisfy three requirements--to develop an activity that would have students using community and school resources in a study of inflation, to make the project realistic, practical and interesting to the students and still relate to financial planning and finally to develop a learning packet that teachers with little economic background could easily use. In studying inflation, the areas covered include supply and demand, equilibrium price, causes of inflation and how it is measured. The unit concentrates on the Consumer Price Index and how it affects the students. The class developed a teenage market basket of twenty-five items and a teenage consumer price index.

Title: Field Experience in Economic Education

Entrant: Frank Pichichero
Akron Public Schools
Akron, Ohio

Level: Eleventh and Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems

This unit is a field experience in the free enterprise system for juniors and seniors in Akron Public High Schools. The purpose of this program is 1) to enhance the student's understanding of basic economic principles, 2) to show how business operates within the American economy and 3) to increase the student's awareness of the various careers that are available in a particular business. The field experience is two hours a day for a six week period. The students are selected after going through an interview process. During their field experience some of the areas that the students become involved in are production, advertising, marketing, accounting, sales, real estate, banking, etc. A schedule is developed for each student in which the students observe the total business operations for the first four weeks and then are assigned to specific areas of career interest for the last two weeks.

Title: A Comparative Study: Capitalism, Socialism, Communism

Entrant: F. Douglas Harris
Waynesboro High School
Waynesboro, Virginia

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems

This twelfth grade unit is a comparative study of three basic economic systems--Capitalism, Socialism and Communism. This unit introduces the student to key concepts, traces the importance of great personalities in the development of each economic system and discusses the basic principles of each system. It also allows the students the opportunity to compare the three economic systems through the compilation of a notebook. A project requiring the compilation of a scrapbook of current newspaper articles comparing trade between the United States and the Union of Soviet Socialist Republic is prepared by each student. A chart is also structured to allow students to perform a consumer analysis comparing the cost of living in the United States (Waynesboro) to the Soviet Union (Moscow). Also, through the development of this unit the students are taught to take the initiative in time management and information gathering.

Title: Insurance 1980

Entrant: Loretta O'Brian
St. Xavier High
Louisville, Kentucky

Level: Eleventh and Twelfth Grade

Economic Concepts: Opportunity Costs and Trade-offs, Government Intervention and Regulation

Insurance 1980 is part of a consumer economics course at St. Xavier High School. The unit is intended to review and relate some economic concepts to the insurance industry. A section explains how insurance companies are organized and how the industry operates in relation to the economy as a whole and how government regulation affects free enterprise. A game "Share the Risk" is introduced to stimulate interest. Each student plays the role of an adult in need of insurance. All students participated in the insurance company and must decide risks, set prices and buy insurance themselves. The students study the different types of insurance available and the need and value of each.

Title: Popunomics

Entrant: Janet Slack Hadley
Broadway High School
Broadway, Virginia

Level: Tenth Grade

Economic Concepts: International Economics

The main emphasis throughout this course is the use of geography on a practical day to day basis. The unit begins with field surveys and actual mapping of the local community. Next the students study world population problems and pressures brought to bear on the world economy as a result of these population pressures. The third major area is Political Geography. Simulation games are used in this area to involve students in power politics and the role of nations in the world today. The final unit is urban geography. Emphasis is placed on the study of zoning and planning, and guest speakers are incorporated in this section.

Title: Energy: Resources Versus Consumption

Entrant: Joan Spence
Elkton High School
Elkton, Virginia

Level: Eleventh and Twelfth Grade

Economic Concepts: Productive Resources

This unit is taught as a mini-course program in Social Studies. The unit is designed to familiarize students with the available resources for energy production, both those presently being utilized and those being researched. It also shows present consumption trends, the necessity of conservation, the need to anticipate changes in future life-styles and the effect of energy on the economy. The unit incorporates a pretest, lectures, classroom discussions, audio-visuals, hand-outs, student activities and resource literature. Activities allowed the students to conduct inquiries as to how energy is used in their lives and they brought concepts and terms learned into context with their lives. The culminating activity is a post test. Tests and activities are included with lesson plans.

Title: Impasse at the Chateau Tomainne:
A Collective Bargaining Game

Entrant: Lloyd Hirsch
Harry S. Truman High School
Bronx, New York

Level: High School

Economic Concepts: Income Distribution and Government Redistribution

This unit develops a game to bring about the idea of collective bargaining. The collective bargaining game contains a labor-management situation which students are readily able to relate to and understand. It also contains three homework assignments, a point-scoring system and four days of activities during which students role play and create contracts. Beyond learning about collective bargaining, the game prompts students to engage in critical thinking and economic analysis along with establishing priorities, developing group concensus and finding points of compromise.

Title: problems of Underdeveloped Countries and the Use of Terrorism to Solve These Problems

Entrant: Burt G. Bardal
Fairbault Senior High
Fairbault, Minnesota

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems, Broad Social Goals, Economic Interdependence

This is a thirteen day teaching unit aimed at increasing student understanding of the problems faced by people in underdeveloped countries and the ways in which they may try to improve their situation. It stresses the ways in which terrorism is used under such circumstances. Growth, stability, justice and security within the economic system are all examined in this context. A variety of activities and an examination are included.

Title: Moon Biscuits

Entrant: Robert H. Dick
Pattonville Senior High
Maryland Heights, Missouri

Level: Eleventh and Twelfth Grade

Economic Concepts: Markets, Supply and Demand

This project started with the students developing an understanding for the nature and purpose of economic reasoning. Then the students surveyed the role of the consumer in a modern complex industrial society by observing the principles of supply and demand and limited and unlimited wants. The students then set up their own business to get a first hand view of how the market actually works. Through the application of their knowledge, the students realized the role and function of economic theory and its application to practical everyday affairs. They also learned that the market has inevitable problems such as scarcity, the law of diminishing returns and the difficulty involved with the formation of capital.

Title: Stock Market

Entrant: Edmund Hill
Taunton High School
Taunton, Massachusetts

Level: High School

Economic Concepts: The Price Mechanism

The purpose of this unit was to give students a chance to study the stock market and be introduced to the effect of prices on buyers (investors) and sellers. This was accomplished by having the students read the financial (stock) pages of the newspaper, manipulate decimals and fractions, understand profit and loss, investigate inflations effect on prices and understand the effects of changes in supply and demand on prices. Included in this unit are exercises and lesson plans which have the students buying and selling their stock and watching it over an eight week period. This unit was introduced in a fundamental math class.

Title: Business and Economics Institute on the Free Enterprise System

Entrant: Kitty Booth and
H. Marshall Booker
Hampton Roads Academy
Newport News, Virginia

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems

A summer program has been conducted for thirty high school students for the last three summers. The objectives of the institute are the following: to develop an understanding of an appreciation for the fundamentals of the free enterprise system, to bring together students in the tidewater area, to foster a sense of understanding and friendship and finally to build a sense of mutual trust and respect between our business and government leaders and the young leaders of our schools. The students were placed as interns in local businesses. Four days of each week were spent at the business and the fifth day was devoted to seminar, films, etc.

Title: Education for Living

Entrant: Rebecca Repass
Norfolk Collegiate School
Norfolk, Virginia

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems, Markets, Supply and Demand

This consumer education course concentrates on the students knowledge of the principles of economics and free enterprise and shows that this knowledge is essential to personal happiness, good citizenship and an understanding of the forces that shape our world. Students are helped to evolve their own value system and then learn how to make decisions based on their values. Evaluating alternatives in the market-place and shopping to get the best buys for your money are some of the areas studied. Understanding the rights and responsibilities as a consumer in society and fulfilling their role in directing a free enterprise system is a goal for the students.

Title: Project Links

Entrant: Joseph Reuff, Director
Elkhart Community School
Elkhart, Indiana

Level: Third-Twelfth Grade

Economic Concepts: Interdependence, Economic Growth

Project Links views the community as a social laboratory in which students can develop better perceptions of their roles in society by viewing their locality as it is related to the rest of the nation and the world. This project is a means to build bridges between what has been and is occurring locally and what has happened or is happening on national and world scenes. The subjects of geography, history, politics, economics and culture are the five divisions of the project. In each division, materials about the Elkhart Community are utilized along with written and visual materials, slide sets and narrative audio cassettes. Guidlines and sample units are included with the project.

Title: Pressure Groups: An Analysis of Their Origin and Purpose in American Government

Entrant: Mary Catherine Holmes
Montevidio High
Penn Laird, Virginia

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems

This unit's fundamental purpose is the economic importance of pressure groups in the free enterprise system. The students acquire an understanding of what a pressure group is, its economic make up and its goals. The students also see the tools which may be used by a pressure group on a particular business in order to achieve their goals. The students are actively involved by writing letters, conducting surveys and reading newspaper articles on their particular subject. The students also formed a pressure group of their own so that they could understand basic economic terms much better through experience rather than by lecture alone.

Title: Public Utilities/Monopolies

Entrant: Betty O. Harrison
Deep Creek High
Cheasapeake, Virginia

Level: Tenth-Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems, Productive Resources, Economic Incentives

The unit is designed to teach students the role of monopolies in the economy. The class concentrates on their local utilities as a model study. In addition to studying the utilities in the economy, energy conservation is included since it deals with energy use. The unit includes teacher worksheets, outlines, teaching suggestions, learning competencies and evaluation tools.

Title: The Economics of Energy: Using the Case Study Approach in the Study of Economic Understanding

Entrant: David E. O'Connor
Edwin O. Smith School
Storrs, Connecticut

Level: Eleventh and Twelfth Grade

Economic Concepts: All Concepts

This unit develops an understanding of economics by using a case study approach to the study of the economics of energy. The area of energy is highlighted by observing its production and consumption. The unit focuses on eight economic concepts including scarcity and choice, supply and demand, economic wants, externalities, production resources, opportunity costs and trade-offs, government interventions and economic growth. The students incorporate their knowledge of new economic terms in class discussion and realize that they can more fully assess the current energy crisis. Alternative approaches to solving the energy crisis are also topics of discussion. Individual research and class activities foster active questioning, involvement, and analytical and critical thinking. The construction of collages, production of a class magazine and writing of a letter to the Department of Energy are utilized to make the topic appear to cover "real life" issues in the eyes of the students.

Title: Basic Economic and Reading Skills

Entrant: M. Joanne Rathburn
St. Joseph Academy
Green Bay, Wisconsin

Level: Ninth-Twelfth Grade

Economic Concepts: All Concepts

The unit is designed to teach economics through reading and study skill approach. A multi-sensory kit is developed to be used during the in-service workshops. The kit integrates textbook readability, study guides, vocabulary-building strategies and note taking methods. The project can be used in a reading laboratory or a social studies class as either an individual or group instructional unit.

Title: "Forever in Blue Jeans" or the Economics of Jeans

Entrant: Vicki C. Burke
Oscar Smith High
Cheasapeake, Virginia

Level: Ninth-Twelfth Grade

Economic Concepts: Markets, Supply and Demand

The students in this class are taught economic principles by relating them to subjects interesting to the students. An instructional unit on blue jeans industries was selected because teenagers have such a keen interest in clothing and fashion. The first part of the unit finds the teacher presenting information obtained through research of the jeans industry and how it relates to economics. The second part contains strategies and tips for teaching economic concepts and these topics are keyed to a general business textbook.

Title: Life Insurance: Who Needs It?

Entrant: Elaine Turner
Pleasant Ridge High School
Easton, Kansas

Level: High School

Economic Concepts: Economic Wants

"Life Insurance: Who Needs It?" is a unit designed to acquaint the student with the basics of life insurance, the terms, the costs and the considerations that should be made when deciding what amount to purchase, what kind and on whom the insurance should be placed. Tapes and supplementary materials are utilized in the lecture and learning activities. They present students with important terms, recognition of the different types of insurance policies, differentiate between group and ordinary insurance and explain the importance of comparing policy prices. A copy of an actual life insurance policy is utilized in class to help the students further understand their lessons. Tests and activites are included with the project.

Title: Business Ownership

Entrant: Ann Glass
Iroqudis High School
Louisville, Kentucky

Level: Twelfth Grade

Economic Concepts: Markets, Supply and Demand

The purpose of this unit is to introduce economics to twelfth grade business students and to focus on one aspect of economics--business ownership. It begins with a brief introduction to business economics and then moves on to the three types of business ownership--sole proprietorship, partnership and corporation. The unit describes each type of ownership, giving their advantages and disadvantages. Through the study of this unit, the student is made aware that certain types of businesses are best suited to one particular type of ownership.

Title: Understanding Our Values and Goals and their Economic Implications

Entrant: Betty W. Enloe
Lawrence North High
Indianapolis, Indiana

Level: Eleventh and Twelfth Grade

Economic Concepts: Voluntary Exchange

The scope of this unit is to make students aware of how their value system influences every facet of their lives and how they can make decisions, economic and otherwise, that serve them well. This is accomplished in the classroom by helping the students understand their stage in life, how they got there and where they are heading with their value system, and the process of decision making with short and long-range implications. The students also study money, management, apartment living and the psychology of choosing an appropriate wardrobe.

Title: Soup in Action

Entrant: Donna Sloges and
Suzanne Bates
John Jay High School
Cleveland, Ohio

Level: High School

Economic Concepts: Markets, Supply and Demand

This unit is developed in a consumer economics class. It is divided into three main sections. The first section is called "Soup in Action" and was developed and entered in a contest and was the stepping-stone for the entire unit. In this section, the students study consumer reports, advertising and pricing of soups and compared all the leading brands of cream of tomato soup against a homemade tomato soup. The second section is entitled "Entrepreneur" and allows the students to delve deeper into economics as it relates to the buying habits and practices of the students. Section three is entitled "Quick Cover Ups" and has students compare store bought garments and homemade garments. Included in the comparison were overhead considerations, profit, marketing and selling techniques. Handouts, objectives, tests and other related materials are included with the project.

Title: Increasing Productivity for an Intensive Office Education Class

Entrant: Martha Brune
Madison Comprehensive High School
Mansfield, Ohio

Level: High School

Economic Concepts: Markets, Supply and Demand

In this unit students set up and operate a secretarial service business for the faculty. Charges are made, records kept and evaluations are made of the work done by the students. Changes in handling of work and methods of operation are made so that students can understand the effect of productivity on profits, the effect of supply and demand on profits and the effect of division of labor on productivity.

Title: Economics of Free Enterprise

Entrant: William F. Butcher
Broadway High School
Broadway, Virginia

Level: High School

Economic Concepts: Nature and Types of Economic Systems

This project started out by having the students write essays entitled "What the Free Enterprise System Means to My Future." Information for the essays was obtained from class discussion and personal ideas of the students. After completing the essays, the students prepared and displayed bulletin boards dealing directly with the free enterprise system. One bulletin board dealt with the importance of profits and another dealt with the role of consumers in the American economy. The class also participated in panel discussions, dealing with different aspects of the Free Enterprise System. The culminating activity was the creation of a Free Enterprise Day Seminar open to all students of the high school.

Title: Cartoons and Economics

Entrant: Russell R. Christensen
St. Louis Park High
St. Louis Park, Minnesota

Level: Twelfth Grade

Economic Concepts: Economic Wants, Productive Resources, Income Distribution and Government Redistribution

Cartoons are used as the vehicle for the study of economic concepts. Cartoons are universal in nature and understood by all categories as well as cultural groupings. The cartoons used were political with economic implications showing the relationship between government and economics. They were used to promote classroom discussion and to allow the teacher to introduce economic terms and concepts. Each student collected twenty cartoons and indicated the economic concept involved. After the students collected cartoons and discussed them, they began creating their own cartoons. A professional cartoonist was employed to assist the class in their work.

Title: Project Opportunity: An Interrelated Social Studies--Learning Program With a Difference

Entrant: William Braman, David Strain, Donald Spooner, James Gram, Nancy Silberman and Mary Hoogheem
Lake Forest High School
Lake Forest, Illinois

Level: Eleventh and Twelfth Grade

Economic Concepts: Economic Incentives

This project is taught in a two-period course which vitalizes American history by increasing economic literacy and career awareness while improving vocabulary and reading comprehension. The first period employs a lecture/seminar format. American history is viewed as it relates to political, economic and career decisions of each historical period. The second period involves the students in a social studies reading laboratory, correlated with the history sequence, which simplifys, reinforces, and expands student learning of content. Organization and study skills are introduced within a social studies framework.

Title: Economic Education in American Studies

Entrant: Parmelia P. Lamp
Fremont Ross High
Fremont, Ohio

Level: Ninth-Twelfth Grade

Economic Concepts: Government Intervention and Regulation, Competition and Market Structure

This class incorporated modern economic theories in the study of American historical events as well as current developments in society. The need of students to understand economics was developed through a variety of in-class experiences, individualized instructional opportunities and simulation games. Through this project, students became better informed about inflation, recession and taxes and how they affect the students. The students were encouraged to analyze and examine current issues thoroughly and rationally.

Title: Economania: A Simulation Game for High School Students

Entrant: Kathleen Hancock and
Lawrence Fellerman
Richmonds Public Schools for the Gifted
Richmond, Virginia

Level: High School

Economic Concepts: International Economics

This unit was developed to compensate for negative preconceptions of international trade, foreign monetary exchange and common markets and serve as a learning tool developed by teachers and students which would subtly develop an appreciation of the complexities of foreign trade through role playing. The game is divided into two sections. The first section is devoted to creating five national identities by drawing imaginary continents. As the development of national identity occurs, guest speakers become important by posing questions and problems. The second section is a simulation game of international trade. Game rules, along with decisions of one nation, are traced step by step from start to finish.

Title: Business-A Profession?

Entrant: Mildred Babiak
West Essex High
North Caldwell, New Jersey

Level: Twelfth Grade

Economic Concepts: Nature and Types of Economic Systems

This project addresses itself to a two-fold concern: 1) whether business is or is not a profession and 2) a concern for negative attitudes held by students toward business in general. Major activities of the unit are statistical analysis of student activities regarding business and ethics, field work in the business community by way of interviews and general career exploration, guest speakers who focused upon these noted concerns, a summary and analysis of findings, and a student evaluation of the project. The idea of professionalism is introduced as a way of defining the relationship that exists between economics and ethics. By studying the professionalism, a standard of values evolves, thus establishing a good disposition about business as a profession.

College and University

Title: Money, Banking and Economic Stabilizations Policies

Entrant: Michael Watts and
John Silvia
Indiana University-Purdue University at Indianapolis
Indianapolis, Indiana

Economic Concepts: Money and Monetary Policy, Fiscal Policy

This project describes a workshop for forty kindergarten through twelfth grade teachers. The workshop was designed to improve their understanding of the concepts related to money, banking, and monetary and fiscal policies and to help them develop materials related to these concepts for use in their own classrooms. Participants attended a one-week residential workshop and then participated in a one-day "mini-workshop" at their local sponsoring bank. The sponsor bank then received a copy of their teacher(s) curriculum unit(s), which showed how the teachers would teach the economic concepts in their own classes. Pre- and post-test evaluations indicated that the participants nearly doubled their scores on a forty-item test of economic understanding. The project includes an outline of the activities, the workshop schedule, list of materials used and samples of the bank's practicum sessions.

Title: The Advanced Learning System at Western Illinois University

Entrant: James F. Niss and
James W. Marlin, Jr.
Western Illinois University
Macomb, Illinois

Economic Concepts: All Concepts

The Advanced Learning System is used to teach both macro and micro principles to lower level students. The system is adapted from the Air Force ALS. The system is a student-centered, individualized, multi-media, self-paced, computer managed system. The students progress at their own pace, through twelve units of macro-economic and thirteen units of micro-economic principles. A micro computer is used to test the students. A test book of over 1400 questions keyed to specific objectives is stored within the computer for use in testing. Records of students progress are maintained by the computer.

Title: Trade-offs - Instructor's Resource Guide for Teaching

Entrant: Jack R. Houge
St. Cloud State University
St. Cloud, Minnesota

Economic Concepts: All Concepts included in Trade-offs

The unit is designed to be used in a ten-week course meeting three hours per week. It is intended to maintain continuity between various instructors teaching the course. The course is for elementary and intermediate level teachers and administrators and other concerned educators. It has two main purposes: to help participants explore the uses of "Trade-offs" in the classroom and to participate in a thorough introduction to economics and the American economy. The unit includes plans and topics to be covered with the films.

Title: Personalizing the Macro Concepts of Consumption and Saving

Entrant: Frank D. Tinari
Seton Hall University
South Orange, New Jersey

Economic Concepts: Aggregate Demand, Measurement Concepts

Data regarding student's income and saving patterns is aggregated and used to personalize several macroeconomic concepts for students in an introductory economics course. The data is used to compute the APC, APS and the MPC of the class and these are compared to those of other classes and those for the United States as a whole.

Title: The Learning Center Approach to Teaching Contemporary Economics

Entrant: Dannie E. Harrison
Murray State College
Murray, Kentucky

Economic Concepts: Markets, Supply and Demand, Aggregate Demand: Unemployment and Inflation, Scarcity and Choices, Money and Monetary Policy

The learning center approach course is designed as an elective course for nonbusiness, noneconomics majors. It is combined with the traditional lecture-text approach. Four learning centers were developed: games and simulations, case studies and readings, audiovisuals and problem solving. Five economic concepts were included in each learning center: scarcity, supply and demand, inflation and unemployment, circular flow and money. After the reading assignment and lecture, the students would answer the questions relating to the concept in the learning center.

Title: Modular Approach for Teaching Principles of Microeconomics

Entrant: Gene R. Simonson
California State University-Long Beach
Long Beach, California

Economic Concepts: All Microeconomic Concepts

A modular approach to teaching microeconomics theory is presented in which the subject is divided into seven modules each of which is divided by major concepts. Learning objectives are stated for each concept. Modules include: economics and the American economy; consumer demand; demand, supply and marketplace; production costs and supply; theory of the business firm; income distribution; and international trade. Learning activities including reading assignments, lecture material on tapes, exercises and problems are included for each concept. Classtime is used primarily to review material contained in the module and to demonstrate the relevance of the modules material to current economic developments, to answer questions and to administer tests.

Title: Economics and Population Analysis

Entrant: William Hogan
Southeastern Massachusetts University
North Dartmouth, Massachusetts

Economic Concepts: Measurement Concepts

This project describes a course developed to integrate economics and population analysis for upper division undergraduate students. Topics include: interrelationships between population change and such factors as economic development urbanization, labor-force and environmental problems; ethical issues in economics and population policy; and the use of the appropriate methodological tools for data analysis. Course outlines, resources, description of teaching techniques, sample assignments and exams are included.

Title: Financing Public Schools in Ohio

Entrant: Richard L. Lucier
Denison University
Granville, Ohio

Economic Concepts: Fiscal Policy: Taxes, Expenditures and Transfers, Income Distribution and Government Redistribution

The financing of public primary and secondary schools in Ohio is an issue of great concern to state legislative leaders. The author worked with a committee of twenty corporate executives that had been formed to study the problem. The resulting reports were used as reading material in a seminar for upper class economics majors. The goals for the students in the seminar were: to increase their knowledge of state and local government tax, expenditures and school financial issues; to analyze and make policy recommendations regarding the school financial situation in Ohio; to compare their recommendations with those of the committee of twenty and other analysts and observers and to increase their confidence and ability to use analytical techniques.

Title: The Economic Education Resource Market: How Teachers Can Exploit It

Entrant: Jack R. Houge and
Robert Hendricks
St. Cloud State University
St. Cloud, Minnesota

Economic Concepts: Production Resource, Economic Wants, Scarcity and Choices

The requirement of a local school board that economics be taught in the social studies course was the impetus for this unit. It is designed to provide teachers with very little background in economics a means to begin teaching economics. By using a methods and materials approach, the participants were able to work directly with useable classroom materials. The suggested materials were broken down by the audience level and sophistication. Some of the different methods used were: circular flow model, games and simulations, field trips, testing instruments, budgeting exercise and audio-visual materials.

Title: So You Have to write an Economics Term Paper

Entrant: Lawrence H. Officer and
Daniel H. Saks
Michigan State University
East Lansing, Michigan

Economic Concepts: No Concepts

The project is the publication of So You Have to Write an Economics Term Paper by the authors. The book is intended to help students write better term papers. The first half of the book covers selecting a topic, how to research the topic, how to organize the material and finally how to complete an acceptable term paper. The second half of the book is devoted to "The Best Papers from the M. S. U. Economist."

Title: Economic Understanding Through Tutorial-Videotaped Instruction

Entrant: Dennis J. Weidenaar
Purdue University
West Lafayette, Indiana

Economic Concepts: All Concepts Included in Basic Economic Problems and Microeconomics

This project describes a tutorial videotaped instruction approach to teaching economics which incorporates both the interactive benefits of an instructor conducting a relatively small class and the advantages of a well-prepared, carefully-paced lesson. This method was developed to provide an alternative to teaching the course through large lecture sessions with several hundred students. Forty-two videotapes on specific topics in the course, along with viewing notes for the students, are included in the project. These are designed to be used in small classes by teaching assistants who will use the pause control to stop the videotape to allow the audience to react to the video-taped professor's question. The videotaped professor meets weekly with the teaching assistants to coordinate teaching in the sections. A report of the evaluation of this method of instruction is included.

Title: Senior Research Seminar in Economics

Entrant: William R. Bowman
United States Naval Academy
Annapolis, Maryland

Economic Concepts: Aggregate Supply and Productive Capacity, Aggregate Demand: Unemployment and Inflation, Money and Monetary Policy

This project presents a description of a senior research seminar in economics which provides students with an opportunity to build simplified forecasting models of the United States economy based upon theories learned in previous courses. Each student develops one section of a macroeconomic model which is then used to forecast (with computer assistance) aggregate demand and supply, inflation and monetary variables over the next four quarters. The project is designed to allow students to synthesize previously learned economic theories and test those theories with quantitative research techniques common to the economics profession.

AWARD WINNERS

PRIMARY

Frank, Joyce Howard (1)
Pittenger, Dolly (2)
Glynn, Maureen, Staats, Susan, and Walk, Joelyn (3)
Pfeuffer, Sandra (4)
Dodson, Frenzella (HM)
Floyd, Mary B. (HM)
Gaylor, Berna Jo (HM)
Kastner, M., Jones, L., Manning, G., Gallagher, B., Moskel, C. and Kinde, L. (HM)
Kennedy, Rosemary R. (HM)
Lamp, N. and Janes, D. (HM)
Payne, Cindy (HM)
Shoppach, Marsha (HM)

INTERMEDIATE

Marchbanks, Tressie (1)
McNeil, Darlene and Mayner, Nancy (2)
Crawford, Marilyn (3)
Braden, Nancy (4)
Dane, Brenda (HM)
Flores, Sharon F. (HM)
Green, D. and Ricks, J. (HM)
Gustafson, Allen W. (HM)
Haun, Merilyn (HM)
McNeill, Evelyn (HM)
Sewell, R. and Wiley, M. (HM)
Szarlan, Joy P. (HM)

JUNIOR HIGH

Vick, Bruce (1)
Odle, R. Elizabeth (2)
Farrar, Jackie (3)
Dobbins, Lynda Sue (4)
Foster, M. A. and Koerner, J. (HM)
Jones, D. and Williams, S. (HM)
Shank, K. L. and Iams, D. (HM)
Siemens, Doris (HM)
Taylor, Lucille (HM)
Vertal, Louise M. (HM)
Wine, Barbara (HM)
Frankel, Ann (HM)

SENIOR HIGH

Christensen, Russell R. (1)
O'Brian, Loretta (2)
Harrison, Betty O. (3)
Booth, Kity and Booker, Marshall H. (4)
Bardal, Burt G. (HM)
Blumberg, Christine A. (HM)
Coon, Jim (HM)
O'Connor, David (HM)
Jackson, Irving (HM)
Rathburn, M. Joanne (HM)
Rhodes, Lois M. (HM)
Richardson, DeRutha (HM)

COLLEGE

Simonson, Gene R. (1)
Watts, Michael and Silvia, John (2)
Bowman, William R. (3)
Officer, L.H. and Saks, D. (HM)
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